

Des Moines Area Community College

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Board of Directors Meeting Minutes

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5-11-2015

## **Board of Directors Meeting Minutes (May 11, 2015)**

DMACC

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Board of Directors  
Des Moines Area Community College

May 11, 2015 - 4:00 PM  
Public Hearing

DMACC Carroll Campus  
906 N. Grant Road, Carroll, Iowa  
Rooms 142/146

## Agenda

1. Call to order.
2. Roll call.
3. Consideration of tentative agenda.
4. Acknowledgment of public hearing.
5. Public comments.
6. Board Report 15-064. A Public Hearing to consider the resolution to proceed with the issuance and sale of new jobs training certificates (Multiple Projects 45) in an amount not to exceed \$7,160,000.
7. Board Report 15-065. A resolution authorizing the issuance of \$7,160,000 new jobs training certificates (Multiple Projects 45) and providing for the securing of such certificates for the purpose of carrying out new jobs training programs.
8. Board Report 15-066. A resolution directing the sale of new jobs training certificates in the aggregate principal amount of \$7,160,000.
9. Board Report 15-067. Ankeny Student & Recreation Center.
10. Adjourn.

Board of Directors  
Des Moines Area Community College

PUBLIC HEARING  
May 11, 2015

A special meeting of the Des Moines Area Community College Board of Directors was held at the Carroll campus on May 11, 2015. Board Chair Joe Pugel called the meeting to order at 4:02 p.m.

ROLL CALL

Members present: Felix Gallagher, Kevin Halterman, Jim Knott, Cheryl Langston, Denny Presnall, Joe Pugel, Wayne Rouse.

Members connected via telenet: Fred Buie, Madelyn Tursi.

Others present: Robert Denson, President; Carolyn Farlow, Board Secretary; faculty and staff.

CONSIDERATION OF  
TENTATIVE AGENDA

Rouse moved; seconded by Langston to approve the tentative agenda as presented.

Motion passed unanimously. Aye-Buie, Gallagher, Halterman, Knott, Langston, Presnall, Pugel, Rouse, Tursi. Nay-none.

ACKNOWLEDGEMENT OF  
PUBLIC HEARING

Board Secretary Carolyn Farlow reported that the notice of the time and place for the Public Hearing for the Bond Sale was published in the *Des Moines Register* on Wednesday, April 29. The Notice of the time and place for the Public Hearing for the Ankeny Student & Recreation Center was published in the *Des Moines Register* on Thursday, April 2. The Notice to Bidders was published in the *Des Moines Register* on Thursday, March 19 and again on Thursday, March 26. No written objections have been received.

PUBLIC COMMENTS

None.

MULTIPLE PROJECTS 45

Halterman moved; seconded by Knott to approve Items #6-8 as one consent item. Motion passed on a roll call vote. Aye-Buie, Gallagher, Halterman, Knott, Langston, Presnall, Pugel, Rouse, Tursi. Nay-none.

Board Report 15-064. Attachment #1. A resolution to proceed with the issuance and sale of the new jobs training certificates.

Board Report 15-065. Attachment #2. A resolution authorizing the issuance of \$7,160,000 new jobs training certificates.

Board Report 15-066. Attachment #3. A resolution directing the sale of \$7,160,000 new jobs training certificates.

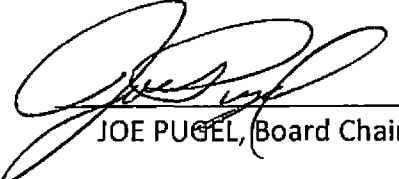
ANKENY STUDENT &  
RECREATION CENTER

Board Report 15-067. Attachment #4. Presnall moved; seconded by Halterman recommending that the Board adopt the resolution approving plans and specifications, form of contract and estimated costs for the Ankeny Student & Recreation Center, including Alternate 5, and to award the contract as detailed in the attached basic bid tabulation.

Motion passed on a roll call vote. Aye-Buie, Gallagher, Halterman, Knott, Langston, Presnall, Pugel, Rouse, Tursi. Nay-none.

ADJOURN

Langston moved; seconded by Tursi to adjourn. Motion passed unanimously and at 4:17 p.m. Board Chair Joe Pugel adjourned the meeting. Aye-Buie, Gallagher, Halterman, Knott, Langston, Presnall, Pugel, Rouse, Tursi. Nay-none.



JOE PUGEL, Board Chair



CAROLYN FARLOW, Board Secretary



## AFFIDAVIT OF PUBLICATION

State of Iowa

County of Polk, ss.:

The undersigned, being first duly sworn on oath, states that The Des Moines Register and Tribune Company, a corporation duly organized and existing under the laws of the State of Iowa, with its principal place of business in Des Moines, Iowa, the publisher of

### THE DES MOINES REGISTER

newspaper of general circulation printed and published in the City of Des Moines, Polk County, Iowa, and that an advertisement, a printed copy of which is attached as Exhibit "A" and made part of this affidavit, was printed and published in The Des Moines Register on the following dates:

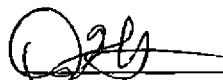
Ad No.	Start Date:	Run Dates:	Cost:
0000400972	04/29/15	04/29/15	\$315.80

Copy of Advertisement  
Exhibit "A"

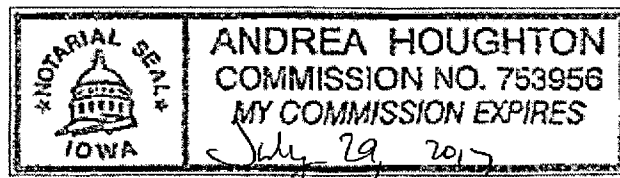
  
VP/Register Weekly Newspapers

Subscribed and sworn to before me by said affiant this

30th day of April, 2015



Notary Public in and for Polk County, Iowa





**NOTICE OF BOND SALE  
DES MOINES AREA  
COMMUNITY COLLEGE  
NEW JOBS TRAINING  
CERTIFICATES**

The Des Moines Area Community College (Merged Area XI) (the "College") of the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren (the "Merged Area"), State of Iowa, will receive bids in Room 306 of Building Number 1 at the College in Ankeny, Iowa, at 11:00 o'clock a.m., Central Time, on Monday, May 11, 2015 for the purchase of the following New Jobs Training Certificates (in the aggregate, the "Bonds"):

\$4,210,000  
Des Moines Area Community College

Taxable New Jobs Training Certificates

(Multiple Projects 45-A) (the "Series A Bonds")

\$2,950,000  
Des Moines Area Community College

Taxable New Jobs Training Certificates

(Multiple Projects 45-B) (the "Series B Bonds")

The Series A Bonds are to be issued for the purpose of financing job training programs under Chapter 260E of the Code of Iowa, as amended (the "Act") and the Series B Bonds are to be issued for the purpose of financing job training programs under Section 15A.7 of the Code of Iowa, as amended (the "Supplemental Act").

Separate sealed or electronic bids for each series of Bonds will be received at the office of the President of the College at any time prior to 11:00 o'clock a.m., Central Daylight Time, on the date of the sale. The most favorable bids will be accepted by the College following the opening of bids and be sold to the most favorable bidders for cash, unless the College determines to reject either or both of the most favorable bids. The most favorable bidder for each series shall be the bidder whose bid produces the lowest true interest cost, computed as the discount rate which, when used with semiannual compounding to determine the present value of the principal and interest payments of the date of the Bonds, produces an amount equal to the purchase price. In the event two or more bids state the lowest true interest cost, the sale of the Bonds will be awarded by lot.

The College reserves the right to increase or reduce the principal amount of the Bonds to be sold on the date of the sale on the basis of the bids received and market conditions and will adjust the purchase price proportionately. The principal amount will not exceed \$4,325,000, in the case of the Series A Bonds, and \$3,225,000, in the case of the Series B Bonds.

**ELECTRONIC BIDS:** The College assumes no responsibility or liability for bids submitted electronically. Notice is hereby given that electronic bids will be received via PARITY®, in the manner described herein, until 11:00 a.m., Central Daylight Time on Monday, May 11, 2015, but no bid will be received after that time.

Electronic facsimile bids will be received at the office of the President of the College (facsimile number 515-965-7022) or at the College's financial advisor (facsimile number 515-259-8193) until 11:00 a.m., Central Daylight Time on Monday, May 11, 2015, but no bid will be received after that time. Electronic facsimile bids will be sealed and treated as sealed bids.

If any provisions in this Notice of Bond Sale conflict with information provided by an electronic bidding service, these terms of bond sale shall control. For further information about electronic bidding or PARITY®, potential bidders may contact Independent Public Advisors, LLC, the College's financial advisor, or i-Deal LLC, 1359 Broadway, Second Floor, New York, New York 10018, (212) 849-5000 or (800) 850-7422.

**BOND DETAILS:** The Bonds are in the aggregate principal amounts set forth above to be dated the date of delivery, to be in the denomination of \$5,000, or any integral multiple thereof designated by the successful bidder within forty-eight hours of acceptance of the bid, and to mature as follows:

Principal Amount	Series A Bonds, Series B Bonds, Maturity (June 1)
\$200,000	\$125,000, 2016
350,000	200,000, 2017
420,000	300,000, 2018
430,000	310,000, 2019
440,000	315,000, 2020
450,000	320,000, 2021
460,000	330,000, 2022
475,000	340,000, 2023
485,000	350,000, 2024
500,000	360,000, 2025

Interest on the Bonds will be payable on December 1, 2015 and semiannually thereafter on each June and December 1 until the principal on the Bonds is paid in full. Interest will be computed on the basis of a 360-day year of twelve 30-day months. Principal and interest will be payable by Bankers Trust Company, Des Moines, Iowa, the Paying Agent for the College.

**AUTHORITY:** The Series A Bonds are issued under the authority of Chapter 260E of the Code of Iowa, as amended, and the Series B Bonds are issued under the authority of Section 15A.7 of the Code of Iowa, as amended.

**PURPOSE:** The proceeds of the issuance of the Bonds will be used to finance the training of workers (the "Projects"), including the costs of the issuance of the Bonds and administrative expenses, in new jobs at the following companies (the "Companies") at the following locations:

Company Location:  
Access Technologies, Inc. d/b/a Access Systems, Inc., Waukee, Iowa  
Accu-Mold Holdings Corporation, Ankeny, Iowa  
Ag Leader Technology, Inc., Ames, Iowa  
American Packaging Corporation, Story City, Iowa  
Bemis Company, Inc., Des Moines, Iowa  
Techniplas, LLC d/b/a Dickten Masch Plastics, LLC, Ankeny, Iowa  
DuPont Danisco Cellulosic Ethanol LLC, Nevada, Iowa  
Siculus, Inc., Altoona, Iowa  
Fidelity & Guaranty Life d/b/a Fidelity & Guaranty Life, Inc., Des Moines, Iowa  
Harrisvaccines, Inc., Ames, Iowa  
Health Enterprises Medical Laboratory, LLC, Newton, Iowa  
Iowa Steel Fabrication, LLC, Osceola, Iowa  
Kemin Industries, Inc., Des Moines, Iowa  
Kum & Go, L.C., West Des Moines, Iowa  
The Lauridsen Group, Inc., Ankeny, Iowa  
LightEdge Solutions, Inc., Des Moines, Iowa  
Master Dowel, LLC, Ankeny, Iowa  
Midland National Life Insurance Company, West Des Moines, Iowa  
NewLink Genetics Corporation,

Ames, Iowa  
Patriot Converting, Inc., Newton, Iowa  
Pinnacle Agriculture Distribution, Inc., Indianola, Iowa  
Precision, Inc. d/b/a Precision Pulley, Inc., Pella, Iowa  
Puck Custom Enterprises, Inc., Manning, Iowa  
Purfoods, LLC, Ankeny, Iowa  
Ruster Sports, L.L.C., Des Moines, Iowa  
Sole Transport, L.C. d/b/a Solar Transport Company, West Des Moines, Iowa  
Infonet Corporation d/b/a Summit Products, Inc., Altoona, Iowa  
Symetra Life Insurance Company, Des Moines, Iowa  
Vermeer Manufacturing Company, Pella, Iowa  
Windsor Window Company, West Des Moines, Iowa  
Xpansion, LLC, Ames, Iowa  
Ziraous, Inc., West Des Moines, Iowa

The Projects are undertaken pursuant to Industrial New Jobs Training Agreements. The proceeds of the issuance of the Bonds will also be used to pay related administrative costs of the new jobs training programs and costs of issuance.

**SECURITY:** The Series A Bonds are secured by a special fund of the College into which are deposited a new jobs credit from withholding taxes authorized under the Act and to be received or derived from new employment resulting from each of the Projects.

The Series B Bonds are secured by a special fund of the College into which are deposited a supplemental new jobs credit from withholding taxes authorized under the Supplemental Act and to be received or derived from new employment resulting from most of the Projects.

In addition, each series of Bonds is secured by a special standby tax assessed upon all taxable property within the Merged Area to the extent necessary to pay principal and interest on the Bonds.

**PARITY BONDS:** The College reserves the right to issue additional bonds payable from the same sources and ranking on a parity with each series of the Bonds.

**BEST RATE AND BIDDING REQUIREMENTS:** The two series of Bonds shall be sold separately. Bidders may bid on one or both series of Bonds. The Bonds shall bear interest at a rate or rates to be fixed by the bids therefor, expressed in multiples of 1/8 or 1/20 of 1%, or both. No Bond shall bear more than one interest rate, all Bonds of a series maturing in any one year shall carry the same interest rate, and each rate of interest specified for Bonds of any maturity shall not be less than a rate of interest specified for an earlier maturity of the same series. No proposal for the purchase of less than all of the Bonds of the same series or at a price less than \$4,184,740 (99.4%) plus accrued interest for the Series A Bonds and \$2,932,300 (99.4%) plus accrued interest for the Series B Bonds will be considered. Each bid shall state the total interest cost, total premium or discount, the net interest cost to the College and the true effective interest rate thereunder, but such statements shall not be considered a part of the bid.

The successful bidder for the Series A Bonds will be required to provide to the College by May 18, 2015 the initial par plus of public at which a substantial amount of the Series A Bonds have been sold and will be required to confirm such information in writing at the time of the closing.

**TERM BONDS:** Term Bonds are not permitted.

**BID SECURITY:** A Good Faith Deposit ("Deposit") in an amount equal to \$42,100 (1% in the case of the Series A Bonds and \$29,500 (1% in the case of a bid for the Series B Bonds) is required from the lowest bidder for each series of Bonds. The lowest bidder for each series is required to submit its Deposit to the College or its Financial Advisor either (i) in the form of a cashier's check payable to the order of the Treasurer of the College prior to the opening of bids or (ii) by wire transfer as instructed by the College or its Financial Advisor not later than 1:30 p.m. Des Moines, Iowa time on the day of sale of the Bonds. If a Deposit is not so received, the College may reject the bid of the lowest bidder for a series and direct that the next lowest bidder for that series submit a Deposit and thereafter award the sale of that series of Bonds to that bidder. No interest on the Deposits will accrue to any Purchaser. The Deposits will be applied to the purchase price of the Bonds. In the event a Purchaser fails to honor its accepted bid, the Deposit will be retained by the College. Checks of the unsuccessful bidders will be promptly returned to each bidder's representative or by registered mail.

**REGISTRATION:** The Bonds will be registered as to principal and interest. Bankers Trust Company, Des Moines, Iowa, will act as registrar of the Bonds and transfer agent for the College.

**PRIOR REDEMPTION:** Any Series A Bonds maturing on or after June 1, 2023, are subject to redemption prior to their stated maturities, in whole or from time to time in part, in numerical order, on June 1, 2022, or on any date thereafter at the option of the College, upon terms of par plus accrued interest to the date of call. Any Series B Bonds maturing on or after June 1, 2023, are subject to redemption prior to their stated maturities, in whole or from time to time in part, in numerical order, on June 1, 2022, or on any date thereafter at the option of the College, upon terms of par plus accrued interest to the date of call.

**BOOK ENTRY SYSTEM:** The Bonds will be issued by means of a book entry system with no physical distribution of Bonds made to the public. The Bonds will be issued in fully registered form and one Bond, representing the aggregate principal amount of the Bonds maturing in each year, will be registered in the name of Cede & Co. as nominee of The Depository Trust Company ("DTC"), New York, New York, which will act as securities depository of the Bonds. Individual purchases of the Bonds may be made in the principal amount of \$5,000 or any multiple thereof of a single maturity through book entries made on the books and records of DTC and its participants. Principal and interest are payable by the registrar to DTC or its nominee as registered owner of the Bonds. Transfer of principal and interest payments to participants of DTC will be the responsibility of DTC; transfer of principal and interest payments to beneficial owners by participants will be the responsibility of such participants and other nominees of beneficial owners. The Purchaser, as a condition of delivery of the Bonds, will be required to deposit the Bonds with DTC.

**DELIVERY OF BONDS:** The Bonds will be delivered, without expense to the purchasers, at any mutually acceptable bank or trust company in the United States, upon full payment in immediately available cash or federal funds. The Bonds are expected to be delivered within thirty days after the sale. Should delivery be delayed beyond sixty days from date of sale for any reason, except failure of performance by the purchasers, the purchasers may withdraw their bids and thereafter their interest in and liability for the Bonds will cease and their bid security will be returned without interest. When the Bonds are ready for delivery, the College may give the successful bidders five working days notice of the delivery date and the College will expect payment in full on that date, otherwise reserving the right at its option to determine that the bidders have failed to comply with the offers of purchase. Accrued interest to the date of delivery of the Bonds shall be paid by the purchasers at the time of delivery.

**OFFICIAL STATEMENT:** Prior to the date of sale of the Bonds, potential purchasers may obtain copies of a preliminary official statement in accordance with Rule 15c2-12(b)(1) under the Securities Exchange Act of 1934 (the "Act"). The notice of sale and official bid forms may be obtained from the Financial Advisor to the College, Independent Public Advisors, LLC, 8805 Chamberly Blvd, Suite 300 #114, Johnston, Iowa 50131, (515) 259-8193, or electronically at [www.munideals.com](http://www.munideals.com). The College will provide the purchasers of the Bonds with copies of a final official statement in accordance with Rule 15c2-12(b)(3) under the Act.

**TAX-EXEMPTION:** It is

anticipated that the interest on neither the Series A Bonds nor the Series B Bonds will be excludable from gross income for federal income tax purposes. However, the College reserves the right to determine, prior to the distribution of the preliminary official statement, that the interest on the Series A Bonds will, subject to certain conditions, be excludable from gross income for federal income tax purposes and to sell the Series A Bonds as tax-exempt bonds. If the Series A Bonds are sold as tax-exempt bonds, the interest on the Series A Bonds will be an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations.

**CONTINUING DISCLOSURE:** The College will agree in the Resolution to be adopted on the date of sale to provide or cause to be provided, in accordance with the requirements of Rule 15c2-12 (the "Rule") promulgated by the Securities and Exchange Commission, (i) on or prior to January 1, 2016 and on or prior to January 1 of each year thereafter, certain annual financial information and operating data, including audited financial statements for the preceding fiscal year (provided that the College shall not be obligated to provide the audited financial statements referred to herein until the later of January 1 of any year or thirty days after receipt of such audited financial statements by the College), generally consistent with the information contained or cross-referenced in the Official Statement, (ii) timely notice of the occurrence of certain material events with respect to the Bonds, and (iii) timely notice of a failure by the College (of which the College has knowledge) to provide the required annual financial information on or before the date specified in (i) above. Each purchaser's obligation to purchase Bonds shall be conditioned upon its receiving, at or prior to the delivery of the Bonds, in form and substance satisfactory to the purchasers, evidence that the College has made the undertaking set forth in the prior sentence in a written agreement or contract for the benefit of the holders of the Bonds.

**CUSIP NUMBERS:** It is anticipated that the Bonds will be printed with CUSIP numbers, unless otherwise requested by the purchaser. In no event will the College be responsible for or Bond Counsel or Financial Advisor review or express any opinion of the correctness of such numbers, and incorrect numbers on said Bonds shall not be cause for the purchasers to refuse to accept delivery of the Bonds.

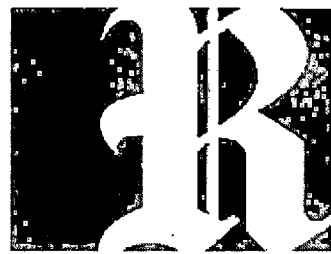
**RATINGS:** The Bonds will be rated by Moody's Investors Service, Inc.

**LEGAL OPINION:** The Bonds will be sold subject to the opinion of Davis, Brown, Koehn, Shors & Roberts, P.C., Attorneys, of Des Moines, Iowa, which will be furnished without expense to the purchasers of the Bonds at the delivery thereof. Except to the extent necessary to issue their opinion as to the legality of the Bonds, the attorneys will not examine or review or express any opinion with respect to the accuracy or completeness of documents, materials or statements made or furnished in connection with the sale, issuance or marketing of the Bonds.

**RIGHTS RESERVED:** The right is reserved to reject any or all bids, and to waive any irregularities as deemed to be in the best interests of the public.

Dated this 13th day of April, 2015.  
Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College





**REGISTER  
MEDIA**  
A GANNETT COMPANY

## AFFIDAVIT OF PUBLICATION

State of Iowa

County of Polk, ss.:

The undersigned, being first duly sworn on oath, states that The Des Moines Register and Tribune Company, a corporation duly organized and existing under the laws of the State of Iowa, with its principal place of business in Des Moines, Iowa, the publisher of

### THE DES MOINES REGISTER

newspaper of general circulation printed and published in the City of Des Moines, Polk County, Iowa, and that an advertisement, a printed copy of which is attached as Exhibit "A" and made part of this affidavit, was printed and published in The Des Moines Register on the following dates:

Ad No.	Start Date:	Run Dates:	Cost:
0000400959	04/29/15	04/29/15	\$99.23

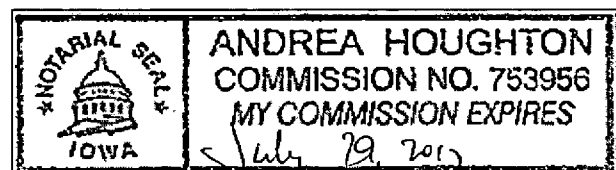
Copy of Advertisement  
Exhibit "A"

  
VP/Register Weekly Newspapers

Subscribed and sworn to before me by said affiant this

30th day of April, 2015

  
Notary Public in and for Polk County, Iowa



**NOTICE OF INTENTION TO  
ISSUE  
NEW JOBS TRAINING  
CERTIFICATES  
(MULTIPLE PROJECTS 45) OF  
DES MOINES AREA  
COMMUNITY COLLEGE**

Notice is hereby given that a public hearing will be conducted before the Board of Directors of Des Moines Area Community College (the "College") at the Carroll Campus of the College at 906 North Grant Road in Carroll, Iowa at 4:00 p.m. on May 11, 2015, on a proposal to issue not to exceed \$4,300,000 aggregate principal amount of the College's Taxable New Jobs Training Certificates (Multiple Projects 45-A) (the "Act Certificates"), pursuant to the provisions of Chapter 260E of the Code of Iowa, and not to exceed \$3,200,000 aggregate principal amount of the College's Taxable New Jobs Training Certificates (Multiple Projects 45-B) (the "Supplemental Act Certificates"), pursuant to the provisions of Section 15A.7 of the Code of Iowa (the Act Certificates and the Supplemental Act Certificates are referred to in the aggregate as the "Certificates"). The Certificates are to be issued for the purpose of providing funds to pay the costs, including program costs and administrative expenses, of new jobs training programs (the "Projects") to educate and train workers for new jobs at the following companies (the "Companies") at the following locations:

Company	Location
Access Technologies, Inc.	d/b/a
Access Systems, Inc.,	Waukegan, Iowa
Accu-Mold Holdings Corporation,	Ankeny, Iowa
Ag Leader Technology, Inc.,	Ames, Iowa
American Packaging Corporation,	Story City, Iowa
Bemis Company, Inc.,	Des Moines, Iowa
Techniplas, LLC	d/b/a Dickten
Masch Plastics, LLC,	Ankeny, Iowa
DuPont Danisco Cellulosic Ethanol	LLC, Nevada, Iowa
Siculus, Inc.,	Altoona, Iowa
Fidelity & Guaranty Life	d/b/a
Fidelity & Guaranty Life, Inc.,	Des Moines, Iowa
Harrisvaccines, Inc.,	Ames, Iowa
Health Enterprises Medical	Laboratory, LLC, Newton, Iowa
Iowa Steel Fabrication, LLC,	Osceola, Iowa
Kemin Industries, Inc.,	Des Moines, Iowa
Kum & Go, L.C.,	West Des Moines, Iowa
The Lauridsen Group, Inc.,	Ankeny, Iowa
LightEdge Solutions, Inc.,	Des Moines, Iowa
Master Dowel, LLC,	Ankeny, Iowa
Midland National Life Insurance	Company, West Des Moines,



Iowa  
NewLink Genetics Corporation,  
Ames, Iowa  
Patriot Converting, Inc., Newton,  
Iowa  
Pinnacle Agriculture Distribution,  
Inc., Indianola, Iowa  
Precision, Inc. d/b/a Precision  
Pulley, Inc., Pella, Iowa  
Puck Custom Enterprises, Inc.,  
Manning, Iowa  
Purfoods, LLC, Ankeny, Iowa  
Ruster Sports, L.L.C., Des Moines,  
Iowa  
Sole Transport, L.C. d/b/a Solar  
Transport Company, West Des  
Moines, Iowa  
Infonet Corporation d/b/a Summit  
Products, Inc., Altoona, Iowa  
Symetra Life Insurance Company,  
Des Moines, Iowa  
Vermeer Manufacturing  
Company, Pella, Iowa  
Windsor Window Company, West  
Des Moines, Iowa  
Xpanxion, LLC, Ames, Iowa  
Zirous, Inc., West Des Moines,  
Iowa

All residents of the Merged Area  
who appear at said public  
hearing shall be given an  
opportunity to express their  
views for or against the  
proposal to issue Certificates,  
and at said hearing, or any  
adjournment thereof, the Board  
of Directors of the College shall  
adopt a resolution determining  
whether or not to proceed with  
the issuance of Certificates.

Notice is further given of the  
intention of the Board of  
Directors of the College to issue  
the Certificates and that the  
Board of Directors has  
instituted proceedings and taken  
further and additional action for  
the authorization and issuance  
of the Certificates.

A person may, within fifteen days  
after the publication of this  
notice by action in the district  
court of a county in the area  
within which the College is  
located, appeal the decision of  
the Board of Directors in  
proposing to issue the  
Certificates. The action of the  
Board of Directors in  
determining to issue the  
Certificates is final and  
conclusive unless the district  
court finds that the Board of  
Directors has exceeded its legal  
authority. An action shall not be  
brought which questions the  
legality of the Certificates, the  
power of the Board of Directors  
to issue the Certificates, the  
effectiveness of any proceedings  
relating to the authorization of  
the Projects or the authorization  
and issuance of the Certificates  
from and after fifteen days from  
the publication of this notice.

By Order of the Board of  
Directors of Des Moines Area  
Community College  
Secretary of the Board of  
Directors





## AFFIDAVIT OF PUBLICATION

State of Iowa

County of Polk, ss.:

The undersigned, being first duly sworn on oath, states that The Des Moines Register and Tribune Company, a corporation duly organized and existing under the laws of the State of Iowa, with its principal place of business in Des Moines, Iowa, the publisher of

### THE DES MOINES REGISTER

newspaper of general circulation printed and published in the City of Des Moines, Polk County, Iowa, and that an advertisement, a printed copy of which is attached as Exhibit "A" and made part of this affidavit, was printed and published in The Des Moines Register on the following dates:

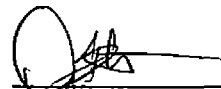
Ad No.	Start Date:	Run Dates:	Cost:
0000375713	04/02/15	04/02/15	\$34.89

Copy of Advertisement  
Exhibit "A"

  
VP/Register Weekly Newspapers

Subscribed and sworn to before me by said affiant this

3th day of April, 2015

  
Notary Public in and for Polk County, Iowa





**NOTICE OF PUBLIC HEARING  
DMACC - ANKENY Student &  
Recreation Center**

To Whom It May Concern:

A public hearing will be held on May 11, 2015 at 4:00PM by the Board of Directors of the Des Moines Area Community College, at the DMACC Carroll Campus, 906 North Grant Rd., Carroll, Iowa, Rooms 142/146 in relation to the proposed specifications and form of contract for the construction of the DMACC Ankeny Student & Recreation Center, at which time any interested persons may appear and file objections to the said proposed plans and specifications, form of contract and the cost of such improvements. Said Board of Directors will then hear said objections and any evidence for or against the same, and forthwith enter of record its decision thereon.

Published by order of the Board of Directors of Des Moines Area Community College, Ankeny, Iowa.





## AFFIDAVIT OF PUBLICATION

State of Iowa

County of Polk, ss.:

The undersigned, being first duly sworn on oath, states that The Des Moines Register and Tribune Company, a corporation duly organized and existing under the laws of the State of Iowa, with its principal place of business in Des Moines, Iowa, the publisher of

### THE DES MOINES REGISTER

newspaper of general circulation printed and published in the City of Des Moines, Polk County, Iowa, and that an advertisement, a printed copy of which is attached as Exhibit "A" and made part of this affidavit, was printed and published in The Des Moines Register on the following dates:

Ad No.	Start Date:	Run Dates:	Cost:
0000351899	03/19/15	03/19/15, 03/26/15	\$51.38

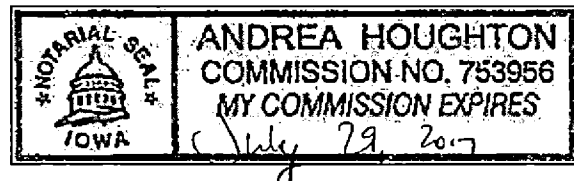
Copy of Advertisement  
Exhibit "A"

  
VP/Register Weekly Newspapers

Subscribed and sworn to before me by said affiant this

27th day of March, 2015

  
Notary Public in and for Polk County, Iowa





# NOTICE TO BIDDERS

Sealed bids for the DMACC Ankeny Student & Recreation Center project will be received at the DMACC Ankeny Campus, Building 7, Oak & Maple Rooms, 2006 S. Ankeny Blvd. Ankeny, Iowa, until 2:00 p.m., local Iowa time, on the 30th day of April 2015, and will be publicly opened and read aloud. Parking is available in lot E.

A Pre-bid Conference will be held at DMACC Ankeny Campus, Building 5, Room 26, Ankeny, IA 50023 at 2:00 p.m. on Monday, April 13, 2015. Attendance is recommended, but not required.

Complete bidding documents, including the information for Bidders, Instructions to Bidders, Bid Form, Form of Contract, Plans and Specifications for this project are available in electronic form at [www.smartbidnet.com](http://www.smartbidnet.com).

Contractors can also obtain a set of bidding documents from Beeline and Blue (515.244.1611) 2507 Ingersoll Avenue, Des Moines, Iowa. A deposit of \$100.00 per set is required, which will be refunded upon return of the documents, in good and reusable condition. The refundable deposit may be in the form of a company or personal check, or a plan room deposit card.



Carroll, Iowa  
May 11, 2015

The Board of Directors of the Des Moines Area Community College (Merged Area XI) in the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa met in regular session on the 11th day of May, 2015, at 4:00 p.m. at the Carroll Campus of the College in Carroll, Iowa. The meeting was called to order and there were present the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>

The Board investigated and found that notice of intention to issue New Jobs Training Certificates (Multiple Projects 45) had, as directed by the Board, been duly given according to law.

This being the time and place specified in the notice for the conduct of the public hearing on the proposal to issue such New Jobs Training Certificates, the President announced that all local residents attending the hearing would now be given an opportunity to express their views for or against the proposal to issue the New Jobs Training Certificates. The following local residents attending the hearing expressed their views as follows:

(Here set out names of residents appearing and summary of any views expressed.  
If none, insert the word None.)



After all local residents who appeared at the meeting who desired to do so had expressed their views for or against the proposal to issue the Certificates, there was introduced and caused to be read a Resolution entitled:

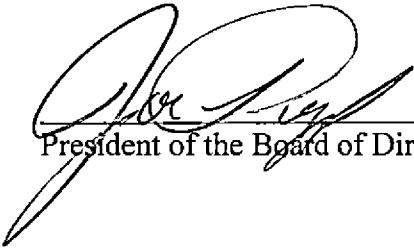
"RESOLUTION TO PROCEED WITH THE ISSUANCE AND SALE OF NEW JOBS TRAINING CERTIFICATES (MULTIPLE PROJECTS 45), IN AN AMOUNT NOT TO EXCEED \$7,500,000."

The resolution was moved and seconded, and after due consideration of said resolution by the Board, the President put the question on the motion and upon the roll being called, the following named Board Members voted:

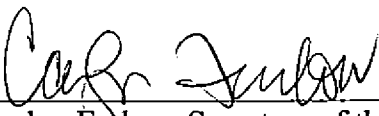
<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joesph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

\*\*\*\*\*

  
\_\_\_\_\_  
President of the Board of Directors

Attest:

  
\_\_\_\_\_  
Carolyn Farlow, Secretary of the Board of  
Directors



## RESOLUTION

RESOLUTION TO PROCEED WITH THE ISSUANCE AND SALE OF NEW JOBS TRAINING CERTIFICATES (MULTIPLE PROJECTS 45), IN AN AMOUNT NOT TO EXCEED \$7,500,000.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), of the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa (the area served by the College being hereinafter referred to as the "Merged Area"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to New Jobs Training Programs with the companies set forth below (hereinafter referred to as the "Companies"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing job training programs (hereinafter referred to as the "Projects") to educate and train workers for new jobs with the Companies at their facilities located or to be located in the Merged Area served by the College, which Projects will be beneficial to the Companies and the College:

<u>Company</u>	<u>Location</u>
Access Technologies, Inc. d/b/a Access Systems, Inc.	955 SE Olson Drive Waukee, Iowa 50263
Accu-Mold Holdings Corporation	1711 SE Oralabor Road Ankeny, Iowa 50021
Ag Leader Technology, Inc.	2202 South Riverside Drive Ames, Iowa 50010



American Packaging Corporation	103 West Broad Street Story City, Iowa 50248
Bemis Company, Inc.	1500 East Aurora Avenue Des Moines, Iowa 50315
Techniplas, LLC d/b/a Dickten Masch Plastics, LLC	3401 SE Convenience Blvd. Ankeny, Iowa 50021
DuPont Danisco Cellulosic Ethanol LLC	59219 Lincoln Highway Nevada, Iowa 50201
Siculus, Inc.	100 Share Way NW Altoona, Iowa 50009
Fidelity & Guaranty Life d/b/a Fidelity & Guaranty Life, Inc.	601 Locust Street Des Moines, Iowa 50309
Harrisvaccines, Inc.	1102 Southern Hills Drive Suite 101 Ames, Iowa 50010
Health Enterprises Medical Laboratory, LLC	403 West 4th Street Newton, Iowa 50208
Iowa Steel Fabrication, LLC	1525 E. Eddy Saylor Pkwy Osceola, Iowa 50213
Kemin Industries, Inc.	2100 Maury Street Des Moines, Iowa 50317
Kum & Go, L.C.	6400 Westown Parkway West Des Moines, IA 50266
The Lauridsen Group, Inc.	2425 SE Oak Tree Court Ankeny, Iowa 50021
LightEdge Solutions, Inc.	215 10th Street Des Moines, Iowa 50309
Master Dowel, LLC	718 SE Shurfine Drive Ankeny, Iowa 50021



Midland National Life Insurance Company

4350 Westown Parkway  
West Des Moines, Iowa 50266

NewLink Genetics Corporation

2503 South Loop Drive  
Ames, Iowa 50010

Patriot Converting, Inc.

910 North 19th Ave. East  
Newton, Iowa 50208

Pinnacle Agriculture Distribution, Inc.

1800 North 9th Street  
Indianola, Iowa 50125

Precision, Inc. d/b/a Precision Pulley, Inc.

300 SE 14th Street  
Pella, Iowa 50219

Puck Custom Enterprises, Inc.

1110 100th Street  
Manning, Iowa 51455

Purfoods, LLC

3210 SE Corporate Woods Dr.  
Ankeny, Iowa 50021

Ruster Sports, L.L.C.

600 SW 7th Street  
Des Moines, Iowa 50309

Sole Transport, L.C. d/b/a Solar Transport Company

6400 Westown Parkway  
West Des Moines, Iowa 50266

Infonet Corporation d/b/a Summit Products, Inc.

6750 NE 41st Street  
Altoona, Iowa 50009

Symetra Life Insurance Company

400 E. Court Avenue  
Des Moines, Iowa 50309

Vermeer Manufacturing Company

P.O. Box 200  
Pella, Iowa 50219

Windsor Window Company

900 South 19th Street  
West Des Moines, Iowa 50265

Xpanxion, LLC

1601 Golden Aspen Drive  
Suite 108  
Ames, Iowa 50010

Zirous, Inc.

1503 42nd Street  
West Des Moines, Iowa 50266

WHEREAS, most of the Projects will include jobs which the applicable Companies have agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which those Companies have agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the aggregate amount necessary to defray all or a portion of the cost of the Projects, including necessary expenses incidental thereto, will require the issuance by the College of its Taxable New Jobs Training Certificates pursuant to the provisions of the Act in the amount of \$4,300,000 and its Taxable New Jobs Training Certificates pursuant to the provisions of the Supplemental Act in the amount of \$3,200,000 for the purpose of funding the Projects in the amounts set forth below opposite the name of each Company:

<u>Company</u>	<u>Certificates Under the Act</u>	<u>Certificates Under the Supplemental Act</u>	<u>Total Amount</u>
Access Technologies, Inc. d/b/a Access Systems, Inc.	\$93,000	\$47,000	\$140,000
Accu-Mold Holdings Corporation	240,250	106,250	346,500
Ag Leader Technology, Inc.	222,000	214,750	436,750
American Packaging Corporation	98,250	29,750	128,000
Bemis Company, Inc.	148,750	71,750	220,500
Techniplas, LLC d/b/a Dickten Masch Plastics, LLC	150,000	82,500	232,500
DuPont Danisco Cellulosic Ethanol LLC	106,250	82,250	188,500
Siculus, Inc.	54,750	54,750	109,500
Fidelity & Guaranty Life d/b/a Fidelity & Guaranty Life, Inc.	507,250	448,250	955,500
Harrisvaccines, Inc.	45,500	20,500	66,000
Health Enterprises Medical Laboratory, LLC	90,750	66,250	157,000
Iowa Steel Fabrication, LLC	67,000	33,000	100,000
Kemin Industries, Inc.	99,750	27,250	127,000
Kum & Go, L.C.	156,000	136,500	292,500
The Lauridsen Group, Inc.	258,500	257,750	516,250
LightEdge Solutions, Inc.	213,500	163,500	377,000
Master Dowel, LLC	48,750	22,250	71,000
Midland National Life Insurance Company	52,000	41,000	93,000



NewLink Genetics Corporation	145,500	110,000	255,500
Patriot Converting, Inc.	33,500	18,500	52,000
Pinnacle Agriculture Distribution, Inc.	56,250	20,250	76,500
Precision, Inc. d/b/a Precision Pulley, Inc.	79,750	79,750	159,500
Puck Custom Enterprises, Inc.	39,000	10,000	49,000
Purfoods, LLC	271,250	63,250	334,500
Ruster Sports, L.L.C.	41,500	0	41,500
Sole Transport, L.C. d/b/a Solar Transport Company	69,250	59,750	129,000
Infonet Corporation d/b/a Summit Products, Inc.	24,750	15,250	40,000
Symetra Life Insurance Company	81,250	13,250	94,500
Vermeer Manufacturing Company	544,000	542,500	1,086,500
Windsor Window Company	59,250	11,750	71,000
Xpanxion, LLC	72,000	60,000	132,000
Zirous, Inc.	40,500	40,500	81,000

WHEREAS, it is proposed to finance the costs of the Projects through the issuance under the Act of Taxable New Jobs Training Certificates (Multiple Projects 45-A) of the College in an aggregate principal amount of \$4,300,000 (the "Act Certificates") and through the issuance under the Supplemental Act of Taxable New Jobs Training Certificates (Multiple Projects 45-B) of the College in an aggregate principal amount of \$3,200,000 (the "Supplemental Act Certificates") (the Act Certificates and the Supplemental Act Certificates are referred to in the aggregate as the "Certificates"); and

WHEREAS, notice of intention to issue New Jobs Training Certificates (Multiple Projects 45) in an amount not to exceed \$7,500,000, has, as directed by the Board of Directors, been duly given in compliance with the Act, the Supplemental Act and Section 147 of the Internal Revenue Code of 1986; and

WHEREAS, a public hearing has been held on the proposal to issue the Certificates at the time and place as specified in said notice and all objections or other comments relating to the issuance of the Certificates have been heard.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. That it is hereby determined that it is necessary and advisable that the College proceed with the issuance of New Jobs Training Certificates (Multiple Projects 45) of the College in an aggregate amount not to exceed \$7,500,000, as authorized and permitted by the Act and the Supplemental Act to finance the cost of the Projects to that amount.

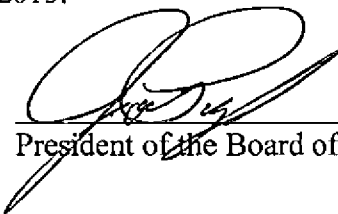
Section 2. That all objections and comments relating to the issuance of the Certificates have been heard and all such objections are hereby overruled.

Section 3. That the officers of the College are hereby authorized and directed to do any and all things deemed necessary in order to effect the accomplishment of the Projects and the issuance and the sale of the Certificates.

Section 4. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Section 5. That this Resolution shall become effective immediately upon its passage and approval.

Passed and approved this 11th day of May, 2015.

  
\_\_\_\_\_  
President of the Board of Directors

Attest:

  
\_\_\_\_\_  
Secretary of the Board of Directors



STATE OF IOWA                    )  
  ) SS:  
COUNTY OF CARROLL         )

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on May 11, 2015, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of May, 2015.

  
Secretary of the Board of Directors

Carroll, Iowa  
May 11, 2015

The Board of Directors of the Des Moines Area Community College (Merged Area XI) in the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, state of Iowa met in regular session on the 11th day of May, 2015, at 4:00 p.m. at the Carroll Campus of the College in Carroll, Iowa. The meeting was called to order and there were present the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning the new jobs training agreements between the College and various companies and the issuance of New Jobs Training Certificates in order to fund the training programs. Following a discussion of the proposal, there was introduced and caused to be read a resolution entitled "Resolution Directing the Sale and Authorizing the Issuance of \$7,160,000 Taxable New Jobs Training Certificates (Multiple Projects 45) and Providing for the Securing of Such Certificates for the Purpose of Carrying Out New Jobs Training Programs". The resolution was moved and seconded, and after due consideration of said resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>



Whereupon, the President declared the resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

\*\*\*\*\*

Attest:

  
Secretary of the Board of Directors

  
President of the Board of Directors

RESOLUTION DIRECTING THE SALE AND AUTHORIZING  
THE ISSUANCE OF \$7,160,000 TAXABLE NEW JOBS  
TRAINING CERTIFICATES (MULTIPLE PROJECTS 45) AND  
PROVIDING FOR THE SECURING OF SUCH CERTIFICATES  
FOR THE PURPOSE OF CARRYING OUT NEW JOBS  
TRAINING PROGRAMS

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), of the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa (the area served by the College being hereinafter referred to as the "Merged Area"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to New Jobs Training Programs with the companies set forth below (hereinafter referred to as the "Companies"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing job training programs (hereinafter referred to as the "Projects") to educate and train workers for new jobs with the Companies at their facilities located or to be located in the Merged Area served by the College, which Projects will be beneficial to the Companies and the College:

<u>Company</u>	<u>Location</u>
Access Technologies, Inc. d/b/a Access Systems, Inc.	955 SE Olson Drive Waukee, Iowa 50263
Accu-Mold Holdings Corporation	1711 SE Oralabor Road Ankeny, Iowa 50021
Ag Leader Technology, Inc.	2202 South Riverside Drive Ames, Iowa 50010
American Packaging Corporation	103 West Broad Street Story City, Iowa 50248



Bemis Company, Inc.	1500 East Aurora Avenue Des Moines, Iowa 50315
Techniplas, LLC d/b/a Dickten Masch Plastics, LLC	3401 SE Convenience Blvd. Ankeny, Iowa 50021
DuPont Danisco Cellulosic Ethanol LLC	59219 Lincoln Highway Nevada, Iowa 50201
Siculus, Inc.	100 Share Way NW Altoona, Iowa 50009
Fidelity & Guaranty Life d/b/a Fidelity & Guaranty Life, Inc.	601 Locust Street Des Moines, Iowa 50309
Harrisvaccines, Inc.	1102 Southern Hills Drive Suite 101 Ames, Iowa 50010
Health Enterprises Medical Laboratory, LLC	403 West 4th Street Newton, Iowa 50208
Iowa Steel Fabrication, LLC	1525 E. Eddy Saylor Pkwy Osceola, Iowa 50213
Kemin Industries, Inc.	2100 Maury Street Des Moines, Iowa 50317
Kum & Go, L.C.	6400 Westown Parkway West Des Moines, IA 50266
The Lauridsen Group, Inc.	2425 SE Oak Tree Court Ankeny, Iowa 50021
LightEdge Solutions, Inc.	215 10th Street Des Moines, Iowa 50309
Master Dowel, LLC	718 SE Shurfine Drive Ankeny, Iowa 50021
Midland National Life Insurance Company	4350 Westown Parkway West Des Moines, Iowa 50266
NewLink Genetics Corporation	2503 South Loop Drive Ames, Iowa 50010

Patriot Converting, Inc.	910 North 19th Ave. East Newton, Iowa 50208
Pinnacle Agriculture Distribution, Inc.	1800 North 9th Street Indianola, Iowa 50125
Precision, Inc. d/b/a Precision Pulley, Inc.	300 SE 14th Street Pella, Iowa 50219
Puck Custom Enterprises, Inc.	1110 100th Street Manning, Iowa 51455
Purfoods, LLC	3210 SE Corporate Woods Dr. Ankeny, Iowa 50021
Ruster Sports, L.L.C.	600 SW 7th Street Des Moines, Iowa 50309
Sole Transport, L.C. d/b/a Solar Transport Company	6400 Westown Parkway West Des Moines, Iowa 50266
Infonet Corporation d/b/a Summit Products, Inc.	6750 NE 41st Street Altoona, Iowa 50009
Symetra Life Insurance Company	400 E. Court Avenue Des Moines, Iowa 50309
Vermeer Manufacturing Company	P.O. Box 200 Pella, Iowa 50219
Windsor Window Company	900 South 19th Street West Des Moines, Iowa 50265
Xpanxion, LLC	1601 Golden Aspen Drive Suite 108 Ames, Iowa 50010
Zirous, Inc.	1503 42nd Street West Des Moines, Iowa 50266

WHEREAS, most of the applicable Companies have agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which those Companies have agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and



WHEREAS, the College and the Companies have heretofore entered into Industrial New Jobs Training Agreements (the "Agreements") as authorized by the Act; and

WHEREAS, the Act authorizes the College to issue New Jobs Training Certificates with respect to a single project or multiple projects and the College has determined that it will be beneficial to the College and the Companies to issue New Jobs Training Certificates which will provide the aggregate funding for all of the Projects; and

WHEREAS, the College has determined that the aggregate amount necessary to defray all or a portion of the cost of the Projects, including necessary expenses incidental thereto, will require the issuance by the College of its Taxable New Jobs Training Certificates pursuant to the provisions of the Act in the amount of \$4,210,000 and its Taxable New Jobs Training Certificates pursuant to the provisions of the Supplemental Act in the amount of \$2,950,000 for the purpose of funding the Projects in the amounts set forth below opposite the name of each Company (such amounts shall be proportionately adjusted by the officers of the College to reflect the final principal amounts of and original issue premium paid for the Certificates):

<u>Company</u>	<u>Certificates Under the Act</u>	<u>Certificates Under the Supplemental Act</u>	<u>Total Amount</u>
Access Technologies, Inc. d/b/a Access Systems, Inc.	\$93,000	\$47,000	\$140,000
Accu-Mold Holdings Corporation	240,250	106,250	346,500
Ag Leader Technology, Inc.	222,000	214,750	436,750
American Packaging Corporation	98,250	29,750	128,000
Bemis Company, Inc.	148,750	71,750	220,500
Techniplas, LLC d/b/a Dickten Masch Plastics, LLC	150,000	82,500	232,500
DuPont Danisco Cellulosic Ethanol LLC	106,250	82,250	188,500
Siculus, Inc.	54,750	54,750	109,500
Fidelity & Guaranty Life d/b/a Fidelity & Guaranty Life, Inc.	507,250	448,250	955,500
Harrisvaccines, Inc.	45,500	20,500	66,000
Health Enterprises Medical Laboratory, LLC	90,750	66,250	157,000
Iowa Steel Fabrication, LLC	67,000	33,000	100,000
Kemin Industries, Inc.	99,750	27,250	127,000
Kum & Go, L.C.	156,000	136,500	292,500
The Lauridsen Group, Inc.	258,500	257,750	516,250
LightEdge Solutions, Inc.	213,500	163,500	377,000
Master Dowel, LLC	48,750	22,250	71,000
Midland National Life Insurance Company	52,000	41,000	93,000
NewLink Genetics Corporation	145,500	110,000	255,500
Patriot Converting, Inc.	33,500	18,500	52,000

Pinnacle Agriculture Distribution, Inc.	56,250	20,250	76,500
Precision, Inc. d/b/a Precision Pulley, Inc.	79,750	79,750	159,500
Puck Custom Enterprises, Inc.	39,000	10,000	49,000
Purfoods, LLC	271,250	63,250	334,500
Ruster Sports, L.L.C.	41,500	0	41,500
Sole Transport, L.C. d/b/a Solar Transport Company	69,250	59,750	129,000
Infonet Corporation d/b/a Summit Products, Inc.	24,750	15,250	40,000
Symetra Life Insurance Company	81,250	13,250	94,500
Vermeer Manufacturing Company	544,000	542,500	1,086,500
Windsor Window Company	59,250	11,750	71,000
Xpanxion, LLC	72,000	60,000	132,000
Zirous, Inc.	40,500	40,500	81,000

WHEREAS, it is proposed to finance the costs of the Projects through the issuance under the Act of Taxable New Jobs Training Certificates (Multiple Projects 45-A) of the College in an aggregate principal amount of \$4,210,000 (the "Series A Certificates") and through the issuance under the Supplemental Act of Taxable New Jobs Training Certificates (Multiple Projects 45-B) of the College in an aggregate principal amount of \$2,950,000 (the "Series B Certificates") (the Series A Certificates and the Series B Certificates are referred to in the aggregate as the "Certificates" or the "Bonds"); and

WHEREAS, the College may adopt a resolution pursuant to the Act and the Agreements, under which a special tax fund is created (which special fund is hereinafter referred to as the "Series A Standby Tax Fund") in order to assure payment of the principal of and interest on Series A Certificates issued under authority of the Act, and pursuant to which resolution the Series A Standby Tax Fund may be irrevocably pledged by the College for the payment of principal and interest on such certificates; and

WHEREAS, the College may adopt a resolution pursuant to the Supplemental Act and the Agreements, under which a special tax fund is created (which special fund is hereinafter referred to as the "Series B Standby Tax Fund") in order to assure payment of the principal of and interest on Series B Certificates issued under authority of the Supplemental Act, and pursuant to which resolution the Series B Standby Tax Fund may be irrevocably pledged by the College for the payment of principal and interest on such certificates; and

WHEREAS, the College has heretofore published a notice of the proposal to issue the Bonds and the right to appeal the decision of the Board of Directors to issue the Bonds as required by the Act and the Supplemental Act, and has held a public hearing on the proposal to issue the Bonds at which all residents of the Merged Area were given an opportunity to be heard on the proposal, and the Board is therefore now authorized to proceed with the issuance of the Bonds; and

WHEREAS, the College has previously authorized the sale of each series of Bonds; and

WHEREAS, it is now necessary and advisable that provisions be made for the issuance of the Bonds in the aggregate amount of \$7,160,000 pursuant to the provisions of the Act and the Supplemental Act, payable from the Series A Standby Tax Fund, the Series B Standby Tax Fund and the revenues and other funds derived from or held in connection with the undertaking and carrying out of the Projects;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:

Section 1. Definitions. The following terms shall have the following meanings in this Resolution unless the text expressly or by implication requires otherwise:

- (a) "Act" shall mean Chapter 260E of the Code of Iowa, as amended;
- (b) "Agreements" shall mean the Industrial New Jobs Training Agreements entered into between the College and each of the Companies;
- (c) "Board" shall mean the Board of Directors of the College, or its successor in function with respect to the operation and control of the Projects;
- (d) "Bonds" or "Certificates" shall mean the aggregate of the Series A Certificates and the Series B Certificates;
- (e) "Code" shall mean the Internal Revenue Code of 1986, as amended;
- (f) "College" or "Issuer" shall mean Des Moines Area Community College, Des Moines, Iowa;
- (g) "Companies" shall mean the Companies listed in the preambles of this Resolution, and any successors and assigns;
- (h) "Fiscal Year" shall mean the twelve months' period beginning on May 1 of each year and ending on the last day of June of the following year, or any other consecutive twelve month period adopted by the Board or by law as the official accounting period of the College;
- (i) [omitted];
- (j) "Independent Auditor" shall mean an independent firm of Certified Public Accountants or the Auditor of State;
- (k) "Net Revenues" shall mean funds provided from each Project by the New Jobs Credit From Withholding as provided by the Act and the Agreements;



(l) "New Jobs Credit From Withholding" means the new jobs credit from withholding to be derived from new employment and paid to the College in connection with the Projects for deposit in the Revenue Fund pursuant to the Act and the Agreements;

(m) "Original Purchaser" shall mean the purchasers of the Bonds from the College at the time of their original issuance;

(n) "Other Projects" shall mean any "project" as defined in Section 260E.2 of the Act undertaken by the College pursuant to the Act or the Supplemental Act.

(o) "Outstanding Certificates" shall mean any New Jobs Training Certificates, loan or advances, issued or made by the College under the authorization of the Act or the Supplemental Act and then outstanding.

(p) "Parity Bonds" shall mean New Jobs Training Certificates payable solely from the Net Revenues or the Supplemental Revenues on an equal basis with the Bonds herein authorized to be issued;

(q) "Paying Agent" shall mean Bankers Trust Company, or such successor as may be approved by the College as prescribed herein and who shall carry out the duties prescribed herein as the College's agent to provide for the payment of principal of and interest on the Bonds as the same shall become due;

(r) "President" shall mean the President of the Board or such other officer of a successor governing body as shall be charged with substantially the same duties and responsibilities;

(s) "Project Funds" shall mean the funds established under Section 2 of this Resolution into which the proceeds of the sale of the Series A Certificates shall be deposited in accordance with Section 2 and which shall be used for the payment of the costs of the Projects and as otherwise provided herein;

(t) "Projects" shall mean the training arrangements and new jobs training programs which are the subject of the Agreements;

(u) "Registrar" shall be Bankers Trust Company, Des Moines, Iowa or such successor as may be approved by the College as provided herein and who shall carry out the duties prescribed herein with respect to maintaining a registrar of the owners of the Bonds. Unless otherwise specified by the College, the Registrar shall also act as Transfer Agent for the Bonds;

(v) "Revenue Fund" shall mean the fund created under Section 4 of this Resolution into which the Net Revenues shall be deposited;

(w) "Secretary" shall mean the Secretary of the Board or such other officer of a successor governing body as shall be charged with substantially the same duties and responsibilities with respect to the recording and payment of the Bonds issued hereunder;

(x) "Series A Certificates" shall mean the Taxable New Jobs Training Certificates (Multiple Projects 45-A) of the College in an aggregate principal amount of \$4,210,000 authorized to be issued under this Resolution and the Act;

(y) "Series A Standby Tax" shall mean the tax levied under Section 9 of this Resolution in accordance with the Act;

(z) "Series A Standby Tax Fund" shall mean the fund created under Section 6 of this Resolution and authorized by Section 260E.6(4) of the Code of Iowa, as amended;

(aa) "Series B Certificates" shall mean the Taxable New Jobs Training Certificates (Multiple Projects 45-B) of the College in an aggregate principal amount of \$2,950,000 authorized to be issued under this Resolution and the Supplemental Act.

(bb) "Series B Funds" shall mean the funds established under Section 3 of this Resolution into which the proceeds of the sale of the Series B Certificates shall be deposited in accordance with Section 3 and which shall be used for the payment of the costs of certain of the Projects and as otherwise provided herein;

(cc) "Series B Standby Tax" shall mean the tax levied under Section 10 of this Resolution in accordance with the Supplemental Act;

(dd) "Series B Standby Tax Fund" shall mean the fund created under Section 7 of this Resolution and authorized by Section 260E.6(4) of the Code of Iowa, as amended;

(ee) "Supplemental Act" shall mean Sections 15A.7 and 15A.8 of the Code of Iowa, as amended;

(ff) "Supplemental Fund" shall mean the fund created under Section 5 of this Resolution into which the Supplemental Revenues shall be deposited;

(gg) "Supplemental New Jobs Credit From Withholding" means the supplemental new jobs credit from withholding to be derived from new employment and paid to the College in connection with the Projects for deposit in the Supplemental Fund pursuant to the Supplemental Act and the Agreements;

(hh) "Supplemental Revenues" shall mean funds provided from the Projects by the Supplemental New Jobs Credit From Withholding as provided by the Supplemental Act and the Agreements;

(ii) "Treasurer" shall mean the College Treasurer or such other officer as shall succeed to the same duties and responsibilities with respect to the recording and payment of the Bonds issued hereunder.

Section 2. Authorization and Purpose. There are hereby authorized to be issued pursuant to the Act and the Supplemental Act and in compliance with the laws and Constitution of the State, New Jobs Training Certificates of the College for the purpose of carrying out the Projects in accordance with the Act, the Supplemental Act and the Agreements. The College shall issue New Jobs Training Certificates in the amounts and designated as follows:

\$4,210,000  
Des Moines Area Community College  
Taxable New Jobs Training Certificates  
(Multiple Projects 45-A)

\$2,950,000  
Des Moines Area Community College  
Taxable New Jobs Training Certificates  
(Multiple Projects 45-B)

There are hereby authorized, established and created special funds of the College to be designated according to the Company and Project to be funded from each fund and each to be referred to (with the name of the appropriate Company inserted) as "Project Fund-\_\_\_\_\_ Project".

The proceeds of the issuance of the Series A Certificates shall be deposited in the Project Funds in the following amounts (which amounts shall to the extent appropriate be adjusted proportionately to reflect any discount to the Original Purchaser and any original issue discount or premium and otherwise in the discretion of officers of the College prior to issuance of the Bonds):

<u>Company</u>	<u>Certificates Under the Act</u>
Access Technologies, Inc. d/b/a Access Systems, Inc.	\$93,000
Accu-Mold Holdings Corporation	240,250
Ag Leader Technology, Inc.	222,000
American Packaging Corporation	98,250
Bemis Company, Inc.	148,750
Techniplas, LLC d/b/a Dickten Masch Plastics, LLC	150,000



DuPont Danisco Cellulosic Ethanol LLC	106,250
Siculus, Inc.	54,750
Fidelity & Guaranty Life d/b/a Fidelity & Guaranty Life, Inc.	507,250
Harrisvaccines, Inc.	45,500
Health Enterprises Medical Laboratory, LLC	90,750
Iowa Steel Fabrication, LLC	67,000
Kemin Industries, Inc.	99,750
Kum & Go, L.C.	156,000
The Lauridsen Group, Inc.	258,500
LightEdge Solutions, Inc.	213,500
Master Dowel, LLC	48,750
Midland National Life Insurance Company	52,000
NewLink Genetics Corporation	145,500
Patriot Converting, Inc.	33,500
Pinnacle Agriculture Distribution, Inc.	56,250
Precision, Inc. d/b/a Precision Pulley, Inc.	79,750
Puck Custom Enterprises, Inc.	39,000
Purfoods, LLC	271,250
Ruster Sports, L.L.C.	41,500
Sole Transport, L.C. d/b/a Solar Transport Company	69,250
Infonet Corporation d/b/a Summit Products, Inc.	24,750
Symetra Life Insurance Company	81,250
Vermeer Manufacturing Company	544,000
Windsor Window Company	59,250
Xpanxion, LLC	72,000
Zirous, Inc.	40,500

Amounts in the Project Funds shall be used for the payment of the costs of the Projects, including administrative costs, with each Project Fund used for the Project to which it applies. Amounts in the Project Funds may also be used for the payment of the issuance costs of the Series A Certificates and for the payment of the principal and interest on the Series A Certificates to the extent that amounts in the Revenue Fund are insufficient for such purpose. Any earnings on the Project Funds shall be deposited in the Project Funds and used for the payment of the costs of the Projects. Any amounts remaining in a Project Fund upon completion of a Project and payment of all related costs, shall be used to prepay Series A Certificates at the earliest opportunity.

Section 3. Creation of Series B Funds. There are hereby authorized, established and created special funds of the College to be designated according to the Company and Project to be funded from each fund and each to be referred to (with the name of the appropriate Company inserted) as "Series B Fund-\_\_\_\_\_ Project".

The proceeds of the issuance of the Series B Certificates shall be deposited in the Series B Funds in the following amounts (which amounts shall to the extent appropriate be adjusted proportionately to reflect any discount to the Original Purchaser and any original issue discount or premium and otherwise in the discretion of officers of the College prior to issuance of the Bonds):

<u>Company</u>	<u>Certificates Under the Supplemental Act</u>
Access Technologies, Inc. d/b/a Access Systems, Inc.	\$47,000
Accu-Mold Holdings Corporation	106,250
Ag Leader Technology, Inc.	214,750
American Packaging Corporation	29,750
Bemis Company, Inc.	71,750
Techniplas, LLC d/b/a Dickten Masch Plastics, LLC	82,500
DuPont Danisco Cellulosic Ethanol LLC	82,250
Siculus, Inc.	54,750
Fidelity & Guaranty Life d/b/a Fidelity & Guaranty Life, Inc.	448,250
Harrisvaccines, Inc.	20,500
Health Enterprises Medical Laboratory, LLC	66,250
Iowa Steel Fabrication, LLC	33,000
Kemin Industries, Inc.	27,250
Kum & Go, L.C.	136,500
The Lauridsen Group, Inc.	257,750
LightEdge Solutions, Inc.	163,500
Master Dowel, LLC	22,250
Midland National Life Insurance Company	41,000
NewLink Genetics Corporation	110,000
Patriot Converting, Inc.	18,500
Pinnacle Agriculture Distribution, Inc.	20,250
Precision, Inc. d/b/a Precision Pulley, Inc.	79,750
Puck Custom Enterprises, Inc.	10,000
Purfoods, LLC	63,250
Ruster Sports, L.L.C.	0
Sole Transport, L.C. d/b/a Solar Transport Company	59,750
Infonet Corporation d/b/a Summit Products, Inc.	15,250
Symetra Life Insurance Company	13,250
Vermeer Manufacturing Company	542,500
Windsor Window Company	11,750

Xpanxion, LLC  
Zirous, Inc.

60,000  
40,500

Amounts in the Series B Funds shall be used for the payment of the costs of the Projects for the Companies set forth above, including administrative costs, with each Series B Fund used for the Project to which it applies. Amounts in the Series B Funds may also be used for the payment of the issuance costs of the Certificates and for the payment of the principal and interest on the Series B Certificates to the extent that amounts in the Supplemental Fund are insufficient for such purpose. Any earnings on the Series B Funds shall be deposited in the Series B Funds and used for the payment of the costs of the Projects for the Companies set forth above or for any other lawful purpose designated by the College. Any amounts remaining in a Series B Fund upon completion of a Project and payment of all related costs, shall be used to prepay Series B Certificates at the earliest opportunity.

Section 4. Creation of Revenue Fund. There is hereby authorized, created and established a special fund to be designated the "Des Moines Area Community College Revenue Fund, Multiple Projects 45-A", for the receipt of the Net Revenues. Amounts in the Revenue Fund shall be used to pay the principal of and interest on the Series A Certificates as the same shall become due, or, in the case of a prepayment of principal, at the direction of the College; and may also be used, after the payment of principal and interest on the Series A Certificates, as the same becomes due year by year, for the payment of costs of the Projects and Other Projects, including administrative costs, and may be applied by the College to the reduction of any Outstanding Certificates. Officials of the College shall keep separate records with respect to the source of all amounts deposited in the Revenue Fund. Any earnings on the Revenue Fund shall be deposited in the Revenue Fund and used to the extent necessary to pay the principal and interest on the Series A Certificates as the same shall become due. Any excess amounts may be transferred from the Revenue Fund and used for any lawful purpose designated by the College. Any amounts remaining in the Revenue Fund after the Bonds, and interest due thereon, have been satisfied and discharged as provided in this Resolution, may be used for any lawful purpose designated by the College.

Section 5. Creation of Supplemental Fund. There is hereby authorized, created and established a special fund to be designated the "Des Moines Area Community College Supplemental Fund, Multiple Projects 45-B", for the receipt of the Supplemental Revenues. Amounts in the Supplemental Fund shall be used to pay the principal of and interest on the Series B Certificates as the same shall become due, or, in the case of a prepayment of principal, at the direction of the College; and may also be used, after the payment of principal and interest on the Series B Certificates, as the same becomes due year by year, for the payment of costs of the Projects funded from the Series B Certificates and Other Projects, including administrative costs, and may be applied by the College to the reduction of any Outstanding Certificates. Officials of the College shall keep separate records with respect to the source of all amounts deposited in the Supplemental Fund. Any earnings on the Supplemental Fund shall be deposited in the Supplemental Fund and used to the extent necessary to pay the principal and interest on the Series A Certificates as the same shall become due. Any excess amounts may be transferred from the Supplemental Fund and used for any lawful purpose designated by the College. Any amounts remaining in the Supplemental Fund after the Bonds, and interest due thereon, have



been satisfied and discharged as provided in this Resolution, may be used for any lawful purpose designated by the College.

Section 6. Creation of the Series A Standby Tax Fund. There is hereby authorized, created and established a special fund to be designated the "Des Moines Area Community College Series A Standby Tax Fund, Multiple Projects 45-A", for the receipt of taxes levied in connection with the Projects and as provided in Section 9 of this Resolution upon all taxable property in the Merged Area. Revenues from this fund shall be expended only for the payment of principal and interest on the Series A Certificates when the Net Revenues are insufficient to meet the principal and interest payments on the Series A Certificates in any year. If payments are necessary and made from the Series A Standby Tax Fund, the amount of the payments shall be promptly repaid into the Series A Standby Tax Fund from the first available Net Revenues which are not required for the payment of principal of or interest on Series A Certificates when due. No reserves may be built up in the Series A Standby Tax Fund in anticipation of a projected default.

Section 7. Creation of the Series B Standby Tax Fund. There is hereby authorized, created and established a special fund to be designated the "Des Moines Area Community College Series B Standby Tax Fund, Multiple Projects 45-B", for the receipt of taxes levied in connection with the Projects and as provided in Section 10 of this Resolution upon all taxable property in the Merged Area. Revenues from this fund shall be expended only for the payment of principal and interest on the Series B Certificates when the Supplemental Revenues are insufficient to meet the principal and interest payments on the Series B Certificates in any year. If payments are necessary and made from the Series B Standby Tax Fund, the amount of the payments shall be promptly repaid into the Series B Standby Tax Fund from the first available Supplemental Revenues which are not required for the payment of principal of or interest on Series B Certificates when due. No reserves may be built up in the Series B Standby Tax Fund in anticipation of a projected default.

Section 8. Source of Payment. As provided and required by the Act and the Agreements, the Series A Certificates and interest thereon shall be payable solely from the Net Revenues and the Series A Standby Tax. All Series A Certificates shall be payable on a parity basis.

The College hereby pledges to the payment of the Series A Certificates the Net Revenues, including any earnings thereon and any other amounts in the Revenue Fund, and the Series A Standby Tax and all amounts in the Series A Standby Tax Fund to the extent necessary to pay the principal and interest on the Series A Certificates as the same become due. Any amount in excess of the amount necessary to pay the principal and interest on the Series A Certificates as the same become due may be used to pay the costs of Other Projects, including administrative costs, and may be applied by the College to the reduction of Outstanding Certificates.

As provided and required by the Supplemental Act and the Agreements, the Series B Certificates and interest thereon shall be payable solely from the Supplemental Revenues and the Series B Standby Tax. All Series B Certificates shall be payable on a parity basis.

The College hereby pledges to the payment of the Series B Certificates the Supplemental Revenues, including any earnings thereon and any other amounts in the Supplemental Fund, and the Series B Standby Tax and all amounts in the Series B Standby Tax Fund to the extent necessary to pay the principal and interest on the Series B Certificates as the same become due. Any amount in excess of the amount necessary to pay the principal and interest on the Series B Certificates as the same become due may be used to pay the costs of Other Projects, including administrative costs, and may be applied by the College to the reduction of Outstanding Certificates.

Section 9. Levy and Certification of Series A Standby Tax.

(a) Levy of Series A Standby Tax. For the purpose of further securing and providing funds to pay the principal of and interest on the Series A Certificates, there is hereby levied and appropriated to the Series A Standby Tax Fund a direct annual tax on all of the taxable property in the Merged Area for each of the years in which any of the Series A Certificates are outstanding sufficient to pay the interest on the Series A Certificates as it becomes due and also to pay and discharge the principal thereof as it matures, and pursuant thereto, but not in limitation thereof, there is hereby ordered levied upon all the taxable property within the Merged Area a direct annual tax in the following amounts:

<u>Fiscal Year of Levy*</u>	<u>Amount</u>	<u>Fiscal Year of Collection*</u>
2015/2016	\$712,707.03	2016/2017
2016/2017	498,067.50	2017/2018
2017/2018	503,027.50	2018/2019
2018/2019	506,147.50	2019/2020
2019/2020	508,227.50	2020/2021
2020/2021	508,327.50	2021/2022
2021/2022	512,747.50	2022/2023
2022/2023	511,110.00	2023/2024
2023/2024	513,500.00	2024/2025

\*July 1 through June 30

The Board may adjust the Series A Standby Tax levy for each year whenever funds on hand from any source, including the Revenue Fund, are sufficient to pay the principal and interest due on the Series A Certificates in that year.

(b) Resolution to be Filed with County Auditor. A certified copy of this Resolution shall be filed with the County Auditor of each County contained within the Merged Area, and each such Auditor is hereby instructed in and for each of the years as provided, to levy and assess the tax hereby authorized in like manner as other taxes are levied and assessed, and such taxes so levied in and for each of the years aforesaid shall be collected in like manner as other taxes of the

Merged Area are collected, and when collected shall be deposited in the Series A Standby Tax Fund established by the College under Section 6 of this Resolution and used for the purpose of paying the principal of and interest on the Series A Certificates to the extent necessary.

Section 10. Levy and Certification of Series B Standby Tax.

(a) Levy of Series B Standby Tax. For the purpose of further securing and providing funds to pay the principal of and interest on the Series B Certificates, there is hereby levied and appropriated to the Series B Standby Tax Fund a direct annual tax on all of the taxable property in the Merged Area for each of the years in which any of the Series B Certificates are outstanding sufficient to pay the interest on the Series B Certificates as it becomes due and also to pay and discharge the principal thereof as it matures, and pursuant thereto, but not in limitation thereof, there is hereby ordered levied upon all the taxable property within the Merged Area a direct annual tax in the following amounts:

<u>Fiscal Year of Levy*</u>	<u>Amount</u>	<u>Fiscal Year of Collection*</u>
2015/2016	\$440,807.89	2016/2017
2016/2017	356,010.00	2017/2018
2017/2018	362,410.00	2018/2019
2018/2019	362,450.00	2019/2020
2019/2020	361,780.00	2020/2021
2020/2021	364,740.00	2021/2022
2021/2022	367,150.00	2022/2023
2022/2023	368,820.00	2023/2024
2023/2024	369,720.00	2024/2025

\*July 1 through June 30

The Board may adjust the Series B Standby Tax levy for each year whenever funds on hand from any source, including the Supplemental Fund, are sufficient to pay the principal and interest due on the Series B Certificates in that year.

(b) Resolution to be Filed with County Auditor. A certified copy of this Resolution shall be filed with the County Auditor of each County contained within the Merged Area, and each such Auditor is hereby instructed in and for each of the years as provided, to levy and assess the tax hereby authorized in like manner as other taxes are levied and assessed, and such taxes so levied in and for each of the years aforesaid shall be collected in like manner as other taxes of the Merged Area are collected, and when collected shall be deposited in the Series B Standby Tax Fund established by the College under Section 7 of this Resolution and used for the purpose of paying the principal of and interest on the Series B Certificates to the extent necessary.



Section 11. Bond Details, Execution and Redemption.

(a) Bond Details. The Bonds shall be dated the date of their delivery and bear interest from the date thereof, until payment thereof, said interest being payable on December 1, 2015 and semiannually thereafter on the 1st day of June and December in each year until maturity at the rates hereinafter provided. Interest on the Bonds shall be computed on the basis of a 360 day year of twelve 30 day months. Interest shall be paid to the registered holder of each Bond as shown on the records of ownership maintained by the Registrar as of the 15th day of the month next preceding each interest payment date.

The Bonds shall be executed by the manual or facsimile signature of the President and attested by the manual or facsimile signature of the Secretary and shall be fully registered as to both principal and interest and shall be payable as to principal at the office of the Registrar. The Bonds shall be in the denomination of \$5,000 each or any integral multiple thereof. The Series A Certificates shall mature and bear interest as follows:

<u>Interest Rate</u>	<u>Series A Bonds</u>	<u>Maturity (June 1)</u>
0.600%	\$200,000	2016
0.800%	350,000	2017
1.200%	420,000	2018
1.600%	430,000	2019
1.800%	440,000	2020
2.200%	450,000	2021
2.300%	460,000	2022
2.450%	475,000	2023
2.600%	485,000	2024
2.700%	500,000	2025

The Series B Certificates shall mature and bear interest as follows:

<u>Interest Rate</u>	<u>Series B Bonds</u>	<u>Maturity (June 1)</u>
0.600%	\$125,000	2016
0.800%	200,000	2017
1.200%	300,000	2018
1.600%	310,000	2019
1.800%	315,000	2020
2.200%	320,000	2021
2.300%	330,000	2022
2.450%	340,000	2023
2.600%	350,000	2024
2.700%	360,000	2025

(b) Redemption. The Bonds maturing on or after June 1, 2023 shall be subject to redemption prior to maturity in whole or in part from time to time, in numerical order, on June 1, 2022 or any date thereafter at the option of the College, upon terms of par plus accrued interest to the date of call.

(c) Notice. The right of redemption shall be exercised by the College by notice, specifying by number the Bonds (or portions thereof) to be called, to be mailed by certified mail to the registered holder of each of the Bonds at the address shown on the registration books of the Bond Registrar not less than thirty (30) days prior to the date of redemption, upon which redemption date all interest upon the Bonds so called shall cease, and the amount due shall be set aside for payment when presented.

Section 12. Registration of Bonds; Appointment of Registrar; Transfer; Ownership; Delivery; and Cancellation.

(a) Registration. The ownership of Bonds may be transferred only by the making of an entry upon the books kept for the registration and transfer or ownership of the Bonds, and in no other way. Bankers Trust Company is hereby appointed as Bond Registrar under the terms of this Resolution and under the provisions of a Registrar and Paying Agent Agreement with the College, the terms and provisions of which are hereby approved, and the officers of the College are hereby authorized to execute and deliver the Registration and Paying Agent Agreement. The Registrar shall maintain the books of the College for the registration of ownership of the Bonds for the payment of principal of and interest on the Bonds as provided in this Resolution. All Bonds shall be negotiable as provided in Article 8 of the Uniform Commercial Code subject to the provisions for registration and transfer contained in the Bonds and in this resolution.

(b) Transfer. The ownership of any Bond may be transferred only upon the Registration Books kept for the registration and transfer of Bonds and only upon surrender thereof at the principal office of the Registrar together with an assignment duly executed by the holder or his duly authorized attorney in fact in such form as shall be satisfactory to the Registrar, along with the address and social security number or federal employer identification number of such transferee (or, if registration is to be made in the name of multiple individuals, of all such transferees). In the event that the address of the registered owner of a Bond (other than a registered owner which is the nominee of the broker or dealer in question) is that of a broker or dealer, there must be disclosed on the Registration Books the information pertaining to the registered owner required above. Upon the transfer of any such Bond, a new fully registered Bond, of any denomination or denominations permitted by this Resolution in aggregate principal amount equal to the unmaturing and unredeemed principal amount of such transferred fully registered Bond of the same series, and bearing interest at the same rate and maturing on the same date or dates shall be delivered by the Registrar.

(c) Registration of Transferred Bonds. In all cases of the transfer of the Bonds, the Registrar shall register, at the earliest practicable time, on the Registration Books, the Bonds, in accordance with the provisions of this Resolution.

(d) Ownership. As to any Bond, the person in whose name the ownership of the same shall be registered on the Registration Books of the Registrar shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of the principal of any such Bonds and the premium, if any, and interest thereon shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond, including the interest thereon, to the extent of the sum or sums so paid.

(e) Cancellation. All Bonds which have been redeemed shall not be reissued but shall be canceled by the Registrar. All Bonds which are canceled by the Registrar shall be destroyed and a certificate of the destruction thereof shall be furnished promptly to the College; provided that if the College shall so direct, the Registrar shall forward the canceled Bonds to the College.

(f) Non-Presentation of Bonds. In the event any payment check representing payment of interest on the Bonds is returned to the Paying Agent or a Bond is not presented for payment of principal at the maturity or redemption date, if funds sufficient to pay such interest or principal on Bonds shall have been made available to the Paying Agent for the benefit of the owner thereof, all liability of the College to the owner thereof for such interest or for the payment of such Bonds shall forthwith cease, terminate and be completely discharged, and thereupon it shall be the duty of the Paying Agent to hold such funds without liability for interest thereon, for the benefit of the owner of such Bonds who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Resolution or on, or with respect to, such interest or principal on Bonds. The Paying Agent's obligation to hold such funds shall continue for a period equal to six months following the date on which such interest or principal became due, whether at maturity, or at the date fixed for redemption thereof, or otherwise, at which time the Paying Agent, shall surrender any remaining funds so held to the College, whereupon any claim under this Resolution by the holder of such Bonds of whatever nature shall be made upon the College.

(g) Registration and Transfer Fees. The Registrar shall furnish to each owner, at the College's expense, one bond for each annual maturity of each series. The Registrar shall furnish additional Bonds in lesser denominations (but not less than the minimum denomination) to an owner who so requests and pays to the Registrar the cost of issuance thereof determined to be two dollars per additional Bond.

Section 13. Reissuance of Mutilated, Destroyed, Stolen or Lost Bonds. In case any outstanding Bond shall become mutilated or be destroyed, stolen or lost, the College shall at the request of the Registrar authenticate and deliver a new Bond of like tenor, series and amount as the Bond so mutilated, destroyed, stolen or lost, in exchange and substitution for each mutilated Bond to Registrar, upon surrender of such mutilated Bond, or in lieu of and substitution for the Bond destroyed, stolen or lost, upon filing with the Registrar evidence satisfactory to the Registrar and College that such Bond has been destroyed, stolen or lost and proof of ownership thereof, and upon furnishing the Registrar and College with satisfactory indemnity and complying with such other reasonable regulations as the College may prescribe and paying such expenses as the College may incur in connection therewith.

Section 14. Book-Entry Bonds. (a) Notwithstanding any other provisions of this Resolution, each series of Bonds shall initially be evidenced by one Bond for each year in which the Bonds mature in denominations equal to the aggregate principal amount of the Bonds of that series maturing in that year. Bonds initially delivered hereunder shall be registered in the name of "Cede & Co." as nominee for The Depository Trust Company, the securities depository for the Bonds. The Bonds may not thereafter be transferred or exchanged except:

(1) to any successor of The Depository Trust Company or its nominee, which successor must be qualified and registered "clearing agency" under Section 17A of the Securities Exchange Act of 1934, as amended; or

(2) upon the resignation of The Depository Trust Company or a successor or new depository under clause (1) or this clause (2) of this subsection (a), or a determination by the College that The Depository Trust Company or such successor or new depository is no longer able to carry out its functions, and the designation by the College of another depository institution acceptable to the College and to the depository then holding the Bonds, which new depository institution must be a qualified and registered "clearing agency" under Section 17A of the Securities Exchange Act of 1934, as amended, to carry out the functions of The Depository Trust Company or such successor or new depository; or

(3) upon the resignation of The Depository Trust Company or a successor or new depository under clause (1) or clause (2) of this subsection (a), or a determination of the College that The Depository Trust Company or such successor or new depository is no longer able to carry out its functions, and the failure by the College, after reasonable investigation, to locate another qualified depository institution under clause (2) to carry out such depository functions.

(b) In the case of a transfer to a successor of The Depository Trust Company or its nominee as referred to in clause (1) of subsection (a) hereof or designation of a new depository pursuant to clause (2) of subsection (a) hereof, upon receipt of the outstanding Bonds by the Paying Agent, together with written instructions for transfer satisfactory to the Paying Agent, a new Bond for each maturity of each series of the Bonds then outstanding shall be issued to such successor or new depository, as the case may be, or its nominee, as is specified in such written transfer instructions. In the case of a resignation or determination under clause (3) of subsection



(a) hereof and the failure after reasonable investigation to locate another qualified depository institution for the Bonds as provided in clause (3) of subsection (a) hereof, and upon receipt of the outstanding Bonds by the Paying Agent, together with written instructions for transfer satisfactory to the Paying Agent, new Bonds shall be issued in the denominations of \$5,000 or any integral multiple thereof, as provided in and subject to the limitations of Section 11 hereof, registered in the names of such persons, and in such denominations as are requested in such written transfer instructions; however, the Paying Agent shall not be required to deliver such new Bonds within a period of less than 60 days from the date of receipt of such written transfer instructions.

(c) The College and the Paying Agent shall be entitled to treat the registered owner of any Bond as the absolute owner thereof for all purposes hereof and any applicable laws, notwithstanding any notice to the contrary received by either of them and the College and the Paying Agent shall have no responsibility for transmitting payments to the beneficial owners of the Bonds held by The Depository Trust Company or any successor or new depository named pursuant to subsection (a) hereof.

(d) The College and the Paying Agent shall endeavor to cooperate with The Depository Trust Company or any successor or new depository named pursuant to clause (1) or (2) of subsection (a) hereof in effectuating payment of the Bonds by arranging for payment in such a manner that funds representing such payments are available to the depository on the date they are due.

(e) Upon any partial redemption of any maturity of the Bonds, Cede & Co., (or its successor) in its discretion may request the College to issue and authenticate a new Bond or shall make an appropriate notation on the Bond indicating the date and amount of prepayment, except in the case of final maturity, in which case the Bond must be presented to the Paying Agent prior to payment.

Section 15. Record Date. Payments of principal and interest, otherwise than upon full redemption, made in respect of any Bond, shall be made to the registered holder thereof or to their designated agent as the same appear on the books of the Registrar on the 15th day of the month preceding the payment date. All such payments shall fully discharge the obligations of the College in respect of such Bonds to the extent of the payments so made. Payment of principal shall only be made upon surrender of the Bond to the Paying Agent.

Section 16. Execution, Authentication and Delivery of the Bonds. Upon the adoption of this resolution, the President and Secretary shall execute and deliver the Bonds to Bankers Trust Company who shall authenticate the Bonds and deliver the same to or upon order of the Original Purchasers. No Bond shall be valid or obligatory for any purpose or shall be entitled to any right or benefit hereunder unless the Registrar shall duly endorse and execute on such Bond a certificate herein set forth. Such certificate upon any Bond executed on behalf of the College shall be conclusive evidence that the Bond so authenticated has been duly issued under this Resolution and that the holder thereof is entitled to the benefits of this Resolution.

No Bonds shall be authenticated and delivered by the Registrar unless and until there shall have been provided the following:

1. A certified copy of the resolution of the College authorizing the issuance of the Bonds;

2. A written order of College signed by the Treasurer directing the authentication and delivery of the Bonds to or upon the order of the Original Purchasers upon payment of the purchase price as set forth therein; and

3. The approving opinion of Davis, Brown, Koehn, Shors & Roberts, P.C., Bond Counsel, concerning the validity and legality of the Bonds.

Section 17. Bond Forms. The forms and contents of the Series A Certificates and Series B Certificates shall be substantially as follows:

FORM OF SERIES A CERTIFICATE

(Front)

\*\*\*\*\*

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

\*\*\*\*\*

No. \_\_\_\_\_ \$ \_\_\_\_\_

UNITED STATES OF AMERICA

STATE OF IOWA

DES MOINES AREA COMMUNITY COLLEGE

TAXABLE NEW JOBS TRAINING CERTIFICATE

(Multiple Projects 45-A)

<u>Rate</u>	<u>Maturity</u>	<u>Bond Date</u>	<u>Cusip</u>
-------------	-----------------	------------------	--------------

June 2, 2015

Registered  
holder:

Principal  
amount:

Dollars

The Des Moines Area Community College in the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa (the "College"), for value received, promises to pay from the sources and as hereinafter provided,

on the maturity date indicated above, to the Registered Holder shown above, or registered assigns, the principal sum shown above in lawful money of the United States of America, on the maturity date shown above, only upon presentation and surrender hereof at the office of Bankers Trust Company, Paying Agent of this issue, or its successor, with interest on said sum from the date hereof until paid at the rate per annum specified above, payable on December 1, 2015, and semiannually thereafter on the 1st day of June and December in each year.

Interest shall be paid to the registered holder of the certificate as shown on the records of ownership maintained by the Registrar as of the 15th day of the month next preceding each such interest payment date.

This certificate is one of a series of certificates in the aggregate principal amount of \$4,210,000 (the "Bonds") issued pursuant to the provisions of Chapter 260E of the Code of Iowa, as amended, for the purpose of paying costs of new jobs training programs which are the subject of and are in conformity with certain Industrial New Jobs Training Agreements between the College and certain companies, the terms of which are incorporated herein by reference and payable from the proceeds of the Revenue Fund and the Series A Standby Tax Fund as provided in a Resolution of the Board of Directors of the College duly passed and approved.

For a more complete statement for the basis upon which this Bond has been issued and additional bonds ranking on a parity therewith may be issued, a description of the source of payment of all such certificates and a statement of the rights and duties of the College, the rights of the holders of Bonds and the circumstances under which the provisions of the Bonds and said Resolution may be modified, reference is made to said Resolution of which notice is hereby given and is hereby made a part hereof.

Notice hereunder may be given by registered mail to the owner of record of the Bond at the address shown on the books of the Registrar and shall be deemed complete upon mailing.

Ownership of this Bond may be transferred only by transfer upon the books kept for such purpose by Bankers Trust Company, the Registrar. Such transfer on the books shall occur only upon presentation and surrender of this Bond at the office of the Registrar, together with an assignment duly executed by the owner hereof or his duly authorized attorney in such form as shall be satisfactory to the Registrar. The College reserves the right to substitute the Registrar and Paying Agent but shall, however, give 60 days' notice to registered Bondholders of such change. All Bonds shall be negotiable as provided in Article 8 of the Uniform Commercial Code, subject to the provisions for registration and transfer contained in the Bond resolution.

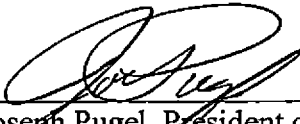
Bonds of this series maturing on or after June 1, 2023, are subject to call for redemption in whole or in part in numerical order on June 1, 2022, or any date thereafter at their par value plus accrued interest to the date fixed for redemption. The right of redemption shall be exercised by notice, specifying by number the Bonds (or portions thereof) to be called, to be mailed by certified mail to the registered holder of each of the Bonds at the address shown on the registration books of the Bond Registrar not less than thirty (30) days prior to the date of redemption, upon which redemption date all interest upon the Bonds so called shall cease, and the amount due shall be set aside for payment when presented.




And it is hereby represented and certified that all acts, conditions and things requisite, according to the laws and constitution of the State of Iowa, to exist, to be had, to be done, or to be performed precedent to the lawful issue of this Bond, have been existent, had, done and performed as required by law; that this Bond and the series of which it forms a part, and any additional bonds which may be hereafter issued and outstanding from time to time on a parity with the Bonds, as provided in the Resolution of which notice is hereby given and is hereby made a part hereof, are payable from and secured by a pledge of the net revenues of the Revenue Fund for the Projects as provided in said Resolution and the Standby Tax Fund authorized in the Act; that provision has been made for the levy of a sufficient continuing annual tax on all the taxable property within the territory of the College for the payment of the principal and interest of this Bond as the same will respectively become due; that the faith, credit, revenues and resources and all the real and personal property of the College are irrevocably pledged for the prompt payment hereof, both principal and interest; and the total indebtedness of the College including this Bond, does not exceed the constitutional or statutory limitations.

IN TESTIMONY WHEREOF, the College by its Board of Directors, has caused this certificate to be signed by the manual or facsimile signature of the President of its Board of Directors and attested by the manual or facsimile signature of the Secretary of its Board of Directors, and to be authenticated by the manual authorized signature of the Registrar.

DES MOINES AREA COMMUNITY COLLEGE

By:   
Joseph Pugel, President of the Board of  
Directors of Des Moines Area Community  
College

Attest:   
Carolyn Farlow, Secretary of the Board of  
Directors of Des Moines Area Community  
College

Dated: June 2, 2015

This is one of the certificates described in  
the within mentioned Resolution.

BANKERS TRUST COMPANY,  
REGISTRAR AND PAYING AGENT

By \_\_\_\_\_  
Authorized Signature

### ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto \_\_\_\_\_ the within Bond and does hereby irrevocably constitute and appoint \_\_\_\_\_ Registrar, attorney in fact to transfer the said Bond on the books kept for registration of the within Bond, with full power of substitution in the premises.

Dated \_\_\_\_\_.

\_\_\_\_\_  
(Signature of registered owner(s))

\_\_\_\_\_  
(Persons(s) executing this Assignment sign(s) here)

SIGNATURE )  
GUARANTEED ) \_\_\_\_\_

### IMPORTANT - READ CAREFULLY

Signature guarantee must be provided in accordance with the prevailing standards and procedures of the Registrar and Transfer Agent. Such standards and procedures may require signatures to be guaranteed by certain eligible guarantor institutions that participate in a recognized signature guarantee program.

INFORMATION REQUIRED FOR REGISTRATION OF TRANSFER

Name of Transferee(s) \_\_\_\_\_  
Address of Transferee(s) \_\_\_\_\_  
Social Security or Tax  
Identification Number of  
Transferee(s) \_\_\_\_\_  
Transferee is a(n):  
Individual\* \_\_\_\_\_ Corporation \_\_\_\_\_  
Partnership \_\_\_\_\_ Trust \_\_\_\_\_

\*If the certificate is to be registered in the names of multiple individual owners, the names of all such owners and one address and social security number must be provided.

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though written out in full according to applicable laws or regulations:

TEN COM - as tenants in common  
TEN ENT - as tenants by the entireties  
JT TEN - as joint tenants with right of  
survivorship and not as tenants in  
common

UNIF GIFT MIN ACT - .....Custodian.....  
(Cust) (Minors)  
under Uniform Gifts to Minors  
Act.....  
(State)

(end of Series A Certificate form)

FORM OF SERIES B CERTIFICATE

(Front)

\*\*\*\*\*

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

\*\*\*\*\*

No. \_\_\_\_\_

\$ \_\_\_\_\_

UNITED STATES OF AMERICA

STATE OF IOWA

DES MOINES AREA COMMUNITY COLLEGE

TAXABLE NEW JOBS TRAINING CERTIFICATE

(Multiple Projects 45-B)

Rate

Maturity

Bond Date

Cusip

June 2, 2015

Registered  
holder:

Principal  
amount:

Dollars

The Des Moines Area Community College in the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa (the "College"), for value received, promises to pay from the sources and as hereinafter provided, on the maturity date indicated above, to the Registered Holder shown above, or registered

assigns, the principal sum shown above in lawful money of the United States of America, on the maturity date shown above, only upon presentation and surrender hereof at the office of Bankers Trust Company, Paying Agent of this issue, or its successor, with interest on said sum from the date hereof until paid at the rate per annum specified above, payable on December 1, 2015, and semiannually thereafter on the 1st day of June and December in each year.

Interest shall be paid to the registered holder of the certificate as shown on the records of ownership maintained by the Registrar as of the 15th day of the month next preceding each such interest payment date.

This certificate is one of a series of certificates in the aggregate principal amount of \$2,950,000 (the "Bonds") issued pursuant to the provisions of Section 15A.7 of the Code of Iowa, as amended, for the purpose of paying costs of new jobs training programs which are the subject of and are in conformity with certain Industrial New Jobs Training Agreements between the College and certain companies, the terms of which are incorporated herein by reference and payable from the proceeds of the Supplemental Fund and the Series B Standby Tax Fund as provided in a Resolution of the Board of Directors of the College duly passed and approved.

For a more complete statement for the basis upon which this Bond has been issued and additional bonds ranking on a parity therewith may be issued, a description of the source of payment of all such certificates and a statement of the rights and duties of the College, the rights of the holders of Bonds and the circumstances under which the provisions of the Bonds and said Resolution may be modified, reference is made to said Resolution of which notice is hereby given and is hereby made a part hereof.

Notice hereunder may be given by registered mail to the owner of record of the Bond at the address shown on the books of the Registrar and shall be deemed complete upon mailing.

Ownership of this Bond may be transferred only by transfer upon the books kept for such purpose by Bankers Trust Company, the Registrar. Such transfer on the books shall occur only upon presentation and surrender of this Bond at the office of the Registrar, together with an assignment duly executed by the owner hereof or his duly authorized attorney in such form as shall be satisfactory to the Registrar. The College reserves the right to substitute the Registrar and Paying Agent but shall, however, give 60 days' notice to registered Bondholders of such change. All Bonds shall be negotiable as provided in Article 8 of the Uniform Commercial Code, subject to the provisions for registration and transfer contained in the Bond resolution.

Bonds of this series maturing on or after June 1, 2023, are subject to call for redemption in whole or in part in numerical order on June 1, 2022, or any interest payment date thereafter at their par value plus accrued interest to the date fixed for redemption. The right of redemption shall be exercised by notice, specifying by number the Bonds (or portions thereof) to be called, to be mailed by certified mail to the registered holder of each of the Bonds at the address shown on the registration books of the Bond Registrar not less than thirty (30) days prior to the date of redemption, upon which redemption date all interest upon the Bonds so called shall cease, and the amount due shall be set aside for payment when presented.



And it is hereby represented and certified that all acts, conditions and things requisite, according to the laws and constitution of the State of Iowa, to exist, to be had, to be done, or to be performed precedent to the lawful issue of this Bond, have been existent, had, done and performed as required by law; that this Bond and the series of which it forms a part, and any additional bonds which may be hereafter issued and outstanding from time to time on a parity with the Bonds, as provided in the Resolution of which notice is hereby given and is hereby made a part hereof, are payable from and secured by a pledge of the net revenues of the Revenue Fund for the Projects as provided in said Resolution and the Standby Tax Fund authorized in the Act; that provision has been made for the levy of a sufficient continuing annual tax on all the taxable property within the territory of the College for the payment of the principal and interest of this Bond as the same will respectively become due; that the faith, credit, revenues and resources and all the real and personal property of the College are irrevocably pledged for the prompt payment hereof, both principal and interest; and the total indebtedness of the College including this Bond, does not exceed the constitutional or statutory limitations.

IN TESTIMONY WHEREOF, the College by its Board of Directors, has caused this certificate to be signed by the manual or facsimile signature of the President of its Board of Directors and attested by the manual or facsimile signature of the Secretary of its Board of Directors, and to be authenticated by the manual authorized signature of the Registrar.

DES MOINES AREA COMMUNITY COLLEGE

By: 

Joseph Pugel, President of the Board of  
Directors of Des Moines Area Community  
College

Attest: 

Carolyn Farlow, Secretary of the Board of  
Directors of Des Moines Area Community  
College

Dated: June 2, 2015

This is one of the certificates described in  
the within mentioned Resolution.

BANKERS TRUST COMPANY,  
REGISTRAR AND PAYING AGENT

By \_\_\_\_\_  
Authorized Signature

### ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto \_\_\_\_\_ the within Bond and does hereby irrevocably constitute and appoint \_\_\_\_\_ Registrar, attorney in fact to transfer the said Bond on the books kept for registration of the within Bond, with full power of substitution in the premises.

Dated \_\_\_\_\_.

\_\_\_\_\_  
(Signature of registered owner(s))

\_\_\_\_\_  
(Persons(s) executing this Assignment sign(s) here)

SIGNATURE )  
GUARANTEED ) \_\_\_\_\_

### IMPORTANT - READ CAREFULLY

Signature guarantee must be provided in accordance with the prevailing standards and procedures of the Registrar and Transfer Agent. Such standards and procedures may require signatures to be guaranteed by certain eligible guarantor institutions that participate in a recognized signature guarantee program.

INFORMATION REQUIRED FOR REGISTRATION OF TRANSFER

Name of Transferee(s) \_\_\_\_\_  
Address of Transferee(s) \_\_\_\_\_  
Social Security or Tax  
Identification Number of  
Transferee(s) \_\_\_\_\_  
Transferee is a(n):  
Individual\* \_\_\_\_\_ Corporation \_\_\_\_\_  
Partnership \_\_\_\_\_ Trust \_\_\_\_\_

\*If the certificate is to be registered in the names of multiple individual owners, the names of all such owners and one address and social security number must be provided.

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though written out in full according to applicable laws or regulations:

TEN COM - as tenants in common  
TEN ENT - as tenants by the entireties  
JT TEN - as joint tenants with right of  
survivorship and not as tenants in  
common

UNIF GIFT MIN ACT - .....Custodian.....  
(Cust) (Minors)  
under Uniform Gifts to Minors  
Act.....  
(State)

(end of Series B Certificate form)

Section 18. Right to Name Substitute Paying Agent or Registrar. The College reserves the right to name a substitute or successor Registrar or Paying Agent upon giving 60 days' written notice to each registered Bondholder.

Section 19. Covenants Regarding the Operation of the Projects. The College hereby covenants and agrees with each and every holder of the Bonds and Parity Bonds:

(a) Maintenance in Force. That the College will maintain the Projects in force and will annually cause the taxes and other revenues thereof to be levied and applied as provided in this Resolution.

(b) Accounting and Audits. That the College will cause to be kept proper books and accounts concerning the Projects and in accordance with generally accepted accounting practices, and will cause the books and accounts to be audited annually not later than 90 days after the end of each fiscal year by an Independent Auditor and will make generally available to the holders of any of the Bonds and Parity Bonds, the balance sheet and the operating statement of the Projects as certified by such auditor. The holders of any of the Bonds and Parity Bonds shall have at all reasonable times the right to inspect the records, accounts and data of the College relating to the Projects. The audit reports required by this Section shall include, but not be limited to, the following information:

(i) A statement of tax fund revenues and current expenditures;

(ii) Analyses of each fund and account created hereunder, including deposits, withdrawals and beginning and ending balances;

(iii) The tax rates in effect during the fiscal year, and the use of the Projects;

(iv) The names and titles of the principal officers of the College; and

(v) A general statement covering any events or circumstances which might affect the financial status of the Projects and the Bonds.

In the event the audit provided for in this Section is prepared by the State Auditor the Board will cause to be prepared a certified supplemental report containing the information required by this Section.

(c) State Laws. That the College will faithfully and punctually perform all duties with reference to the Projects required by the Constitution and

laws of the State, and will segregate the revenues of the Projects and apply said revenues to the funds specified in this Resolution.

Section 20. (Intentionally left blank.)

Section 21. Defaults. The following shall be considered an event of default hereunder:

(a) failure to pay the principal of and interest on any Bond when the same shall be due; and

(b) failure of the College to observe any other covenant or agreement expressly contained herein and the continuation of such failure for a period of thirty (30) days beyond the date of receipt by the College of a notice that the College is in default under this provision; provided that, no such failure shall be considered a default hereunder as long as the College is diligently endeavoring to correct the failure referred to in the notice.

Section 22. Remedies of Bondholders. Except as herein expressly limited the holder or holders of the Bonds and Parity Bonds shall have and possess all the rights of action and remedies afforded by the common law, the Constitution and statutes of the State, and of the United States of America, for the enforcement of payment of their Bonds, and of the pledge of the revenues made hereunder, and of all covenants of the College hereunder.

Section 23. Prior Lien and Parity Bonds. The College may borrow additional money, enter into and amend further agreements and issue additional bonds which are at the time of their issuance on a parity and equality of rank with either series of the Bonds with respect to the lien and claim of such additional bonds to (i) in the case of the Series A Certificates, the Net Revenues and Series A Standby Tax and all sums on deposit from time to time in the Revenue Fund and Series A Standby Tax Fund, and (ii) in the case of the Series B Certificates, the Supplemental Revenues and the Series B Standby Tax and all sums on deposit from time to time in the Supplemental Fund and Series B Standby Tax Fund, provided that the aggregate of the amounts payable under all of such agreements does not exceed the appropriations into said funds.

Section 24. Discharge and Satisfaction of Bonds. The covenants, liens and pledges entered into, created or imposed pursuant to this Resolution may be fully discharged and satisfied with respect to the Bonds and Parity Bonds, or any of them, in any one or more of the following ways:

(a) By paying the Bonds or Parity Bonds when the same shall become due and payable; and

(b) By depositing in trust with the Treasurer, or with a corporate trustee designated by the Board, for the payment of said obligations and irrevocably appropriating exclusively to that purpose an amount in cash or direct obligations of the United States the maturities and yield of which shall be sufficient to retire at maturity or by redemption prior to maturity on any



designated date upon which said obligations may be redeemed, all of the Bonds and Parity Bonds outstanding at the time, together with the interest thereon to maturity or to the designated redemption date, premiums thereon, if any that may be payable on the redemption of the same; provided that proper notice of redemption of all such obligations to be redeemed shall have been previously published or provisions shall have been made for such publication.

Upon such payment or deposit of money or securities, or both, in the amount and manner provided by this Section, all liability of the College with respect to the Bonds or Parity Bonds shall cease, determine and be completely discharged, and the holders thereof shall be entitled only to payment out of money or securities so deposited.

Section 25. Resolution a Contract. The provisions of this Resolution shall constitute a contract between the College and the holder or holders of the Bonds and Parity Bonds, and after the issuance of any of the Bonds no change, variation or alteration of any kind in the provisions of this Resolution shall be made in any manner, except as provided in the next succeeding Section, until such time as all of the Bonds and Parity Bonds, and interest due thereon, shall have been satisfied and discharged as provided in this Resolution.

Section 26. Modification of Resolution. This Resolution may be amended from time to time if the Board or Directors of the College shall deem such amendment appropriate and necessary; but this Resolution may not be so amended in such manner as to:

(a) Make any change in the maturity or interest rate of the Bonds, or modify the terms of payment of principal or interest on the Bonds or any of them or impose any conditions with respect to such payment; or

(b) Materially affect the rights of the holders of the Bonds and Parity Bonds then outstanding, including a material change in the provisions of Section 29 hereof; or

(c) Reduce the percentage of the principal amount of Bonds, the consent of the holders of which is required to effect a further amendment.

Whenever at any time after issuance of the Bonds the College shall propose to amend this Resolution under the provisions of this Section, it shall cause notice of the proposed amendment to be filed with the Original Purchasers and to be published one time in a newspaper having general circulation in the State of Iowa, or a financial newspaper or journal published in Chicago, Illinois. Such notice shall briefly set forth the nature of the proposed amendment and shall state that a copy of the proposed amendatory Resolution is on file in the office of the Secretary.

Section 27. Continuing Disclosure.

(a) (1) The College hereby agrees, in accordance with the provisions of Rule 15c2-12 (the "Rule"), promulgated by the Securities and Exchange Commission (the "Commission")

pursuant to the Securities Exchange Act of 1934, to provide or cause to be provided, to the Municipal Securities Rulemaking Board (the "MSRB") in an electronic format as prescribed by the MSRB and accompanied by identifying information as prescribed by the MSRB, the following annual financial information and operating data (commencing with the fiscal year ending June 30, 2015):

(i) audited financial statements prepared in accordance with generally accepted accounting principles; and

(ii) tables, schedules or other information showing the type of information contained in the following tables of the official statement of the College used in connection with the sale of the Bonds (the "Official Statement"), under the following captions:

Trend of Valuations  
Direct Debt  
Levies and Tax Collections  
Tax Rates  
Funds on Hand  
Budget  
Retail Sales and Buying Income

All of such annual financial information and operating data may be provided by cross reference to other documents, primarily other official statements, to be provided to the MSRB. If information is provided by cross reference to a final official statement, such final official statement must be available from the MSRB. The College reserves the right to modify from time to time the specific types of information provided or the format of the presentation of such information, to the extent necessary or appropriate in the judgment of the College; provided that, the College agrees that any such modification will be done in a manner consistent with the Rule.

(2) Such annual information and operating data described above is expected to be available on or before January 1 of each year for the fiscal year ending on the preceding June 30 and will be made available, in addition to the MSRB, to each holder of Bonds who makes request for such information; provided that, audited financial statements need not be provided until the later of January 1 of each year or thirty (30) days after receipt of such audited financial statements by the College.

(b) The College agrees to provide or cause to be provided, in a timely manner not in excess of ten business days from occurrence, to the MSRB, notice of the occurrence of any of the following events with respect to the Bonds:

- (1) principal and interest payment delinquencies;
- (2) non-payment related defaults, if material;
- (3) unscheduled draws on debt service reserves, if any, reflecting financial difficulties;

- (4) unscheduled draws on credit enhancements, if any, reflecting financial difficulties;
- (5) substitution of credit or liquidity providers, if any, or their failure to perform;
- (6) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Series A Certificates, or other material events affecting the tax status of the Series A Certificates;
- (7) modifications to rights of Bondholders, if material;
- (8) Bond calls, if material, and tender offers;
- (9) defeasances;
- (10) release, substitution, or sale of property securing repayment of the Bonds, if material;
- (11) rating changes;
- (12) Bankruptcy, insolvency, receivership or similar events of the College;
- (13) Consummation of a merger, consolidation, or acquisition involving the College or the sale of all or substantially all of the assets of the College, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and
- (14) Appointment of a successor or additional trustee or the change of name of a trustee, if material.

As used herein, "material" means a fact to which a substantial likelihood exists that a reasonably prudent investor would attach importance thereto in deciding to buy or sell a Bond or, if not disclosed, would significantly alter the total information otherwise available to an investor from the Official Statement, the information disclosed under this Section, or information generally available to the public. Notwithstanding the foregoing sentence, a fact is "material" if it is an event or condition that would be deemed "material" for purposes of the purchase or sale of a Bond within the meaning of applicable federal securities laws, as interpreted at the time of discovery of the occurrence of the event or condition.

The College may from time to time choose to provide notice of the occurrence of certain other events, in addition to those listed above, if, in the judgment of the College, such other event is a Material Fact with respect to the Bonds, but the College does not undertake to commit to provide any such notice of the occurrence of any Material Fact except those events listed above.

(c) The College agrees to provide or cause to be provided, in a timely manner, to the MSRB, notice of a failure by the College to provide the annual financial information with respect to the College described in Section (a) above on or prior to the date[s] set forth in Section (a) above.

(d) The College reserves the right to terminate its obligation to provide annual financial information and notices of the events set forth above, if and when the College no longer remains an obligated person with respect to the Bonds within the meaning of the Rule; the College will provide notice of such termination to the MSRB.

(e) The College agrees that its undertaking pursuant to the Rule as set forth in this Section 27 is intended to be for the benefit of the holders of the Bonds and shall be enforceable by the holders of the Bonds; provided that, the Bondholders' right to enforce the provisions of this undertaking shall be limited to a right to obtain specific enforcement of the College's obligations hereunder and any failure by the College to comply with the provisions of this undertaking shall not be an event of default with respect to the Bonds under Section 21 hereof.

(f) The College redeemed all of the outstanding principal amount of two series of its new jobs training certificates on July 31, 2014, and provided a notice of the redemption more than ten business days after the redemption. However, the College believes that because all of the holders of the certificates redeemed received notice of the redemption, the notice was not material and therefore not required. Subject to the foregoing, the College represents that it has not failed to provide the annual financial information with respect to the College required under any other agreements or resolutions of the College entered into in connection with the issuance of bonds by the College.

Section 28. Severability. It is hereby declared that the sections, clauses, sentences and parts of this Resolution are severable, and are not matters of mutually essential inducement, it being the intention of the College to comply in all respects with the Constitution and statutes of the State of Iowa, and if any one or more sections, clauses, sentences or parts of this Resolution shall for any reason be questioned in any court or shall be judged unconstitutional or invalid, such judgment shall not impair or invalidate the remaining provisions of this Resolution, and shall be confined in its operation to the specific provision or provisions so held unconstitutional or invalid and the inapplicability or invalidity of any section, clause, sentence or part of this Resolution in any one or more instances shall not be taken to affect or prejudice its applicability or validity in any other instance.

Section 29. Further Action. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 30. Repeal of Conflicting Ordinances or Resolutions and Effective Date. All other ordinances, resolutions and orders, or parts thereof, in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed; and this Resolution shall be in effect from and after its adoption.

PASSED AND APPROVED this 11th day of May, 2015.

  
\_\_\_\_\_  
President of the Board of Directors

ATTEST:

  
\_\_\_\_\_  
Secretary of the Board of Directors



STATE OF IOWA                    )  
  ) SS:  
COUNTY OF CARROLL         )

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College (Merged Area XI) in the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on May 11, 2015, which proceedings remain in full force and effect, have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of meeting and tentative agenda, a copy of which was timely served on each member of the Board and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

Dated this 11th day of May, 2015.

  
\_\_\_\_\_  
Secretary of the Board of Directors of the  
Des Moines Area Community College

Carroll, Iowa  
May 11, 2015

The Board of Directors of the Des Moines Area Community College of the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa, met in regular session on the 11th day of May, 2015 at 4:00 o'clock p.m. at the Carroll Campus of the College in Carroll, Iowa. The meeting was called to order and there were present the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>

This being the time and place for the consideration of bids for the sale of Taxable New Jobs Training Certificates (Multiple Projects 45-A) of the College in an aggregate principal amount of \$4,210,000 (the "Series A Certificates") and the sale of Taxable New Jobs Training Certificates (Multiple Projects 45-B) of the College in an aggregate principal amount of \$2,950,000 (the "Series B Certificates"), the President opened the meeting for the acceptance of the best bid for each series of the Certificates. The following sealed and electronic bids had been received in the office of the President of the College prior to 11:00 a.m. on the date of the sale and were referred to the Board and filed:

Bids for the Series A Certificates:

Raymond James & Associates, Inc.  
Robert W. Baird & Co., Inc.  
FTN Financial Capital Markets  
BMO Capital Markets  
Hutchinson, Shockey, Erley & Co.  
BOSC, Inc.  
Northland Securities, Inc.

Bids for the Series B Certificates:

Raymond James & Associates, Inc.  
D.A. Davidson & Co.  
Robert W. Baird & Co., Inc.  
FTN Financial Capital Markets  
BMO Capital Markets  
Hutchinson, Shockey, Erley & Co.  
BOSC, Inc.  
Northland Securities, Inc.

The best bid for the Series A Certificates was as follows:

Name & Address of Bidder: Raymond James & Associates, Inc., Memphis, Tennessee

True Interest Rate: 2.336841%

Net Interest Cost: \$588,757.78

The best bid for the Series B Certificates was as follows:

Name & Address of Bidder: Raymond James & Associates, Inc., Memphis, Tennessee

True Interest Rate: 2.347768%

Net Interest Cost: \$421,587.89

Whereupon, there was introduced and caused to be read a Resolution entitled "Resolution Directing the Sale of Taxable New Jobs Training Certificates in the Aggregate Principal Amount of \$7,160,000". The resolution was moved and seconded, and after due consideration of said Resolution by the Board, the President put the question on the motion and, the roll being called, the vote was as follows:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

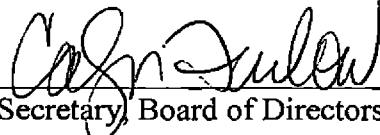
Whereupon, the President declared the Resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

\* \* \* \* \*

Upon motion and vote, the meeting adjourned.

  
\_\_\_\_\_  
President, Board of Directors

Attest:

  
\_\_\_\_\_  
Secretary, Board of Directors

## RESOLUTION

### RESOLUTION DIRECTING THE SALE OF TAXABLE NEW JOBS TRAINING CERTIFICATES IN THE AGGREGATE PRINCIPAL AMOUNT OF \$7,160,000.

WHEREAS, Des Moines Area Community College (hereinafter referred to as the "College"), of the Counties of Adair, Audubon, Boone, Carroll, Cass, Clarke, Crawford, Dallas, Greene, Guthrie, Hamilton, Hardin, Jasper, Lucas, Madison, Mahaska, Marion, Marshall, Polk, Poweshiek, Shelby, Story and Warren, State of Iowa (the area served by the College being hereinafter referred to as the "Merged Area"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260E of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue New Jobs Training Certificates and use the proceeds from the sale of said Certificates to defray all or a portion of the cost of a "New Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to encourage industry and trade to locate and expand within the State of Iowa (the "State") in order to create jobs and employment opportunities and to improve the economic welfare of the residents of the State; and

WHEREAS, the College is also authorized and empowered by Section 15A.7 of the Code of Iowa, as amended (hereinafter referred to as the "Supplemental Act"), to issue New Jobs Training Certificates under the Supplemental Act and payable from a supplemental new jobs credit from withholding authorized under the Supplemental Act and to use the proceeds from the sale of said Certificates to fund the program services for an additional New Jobs Training Program; and

WHEREAS, the College has undertaken negotiations with respect to New Jobs Training Programs with the companies set forth below (hereinafter referred to as the "Companies"), pursuant to the provisions of the Act and the Supplemental Act for the purpose of establishing job training programs (hereinafter referred to as the "Projects") to educate and train workers for new jobs with the Companies at their facilities located or to be located in the Merged Area served by the College, which Projects will be beneficial to the Companies and the College:

<u>Company</u>	<u>Location</u>
Access Technologies, Inc. d/b/a Access Systems, Inc.	955 SE Olson Drive Wauke, Iowa 50263
Accu-Mold Holdings Corporation	1711 SE Oralabor Road Ankeny, Iowa 50021
Ag Leader Technology, Inc.	2202 South Riverside Drive Ames, Iowa 50010



American Packaging Corporation

103 West Broad Street  
Story City, Iowa 50248

Bemis Company, Inc.

1500 East Aurora Avenue  
Des Moines, Iowa 50315

Techniplas, LLC d/b/a Dickten Masch Plastics, LLC

3401 SE Convenience Blvd.  
Ankeny, Iowa 50021

DuPont Danisco Cellulosic Ethanol LLC

59219 Lincoln Highway  
Nevada, Iowa 50201

Siculus, Inc.

100 Share Way NW  
Altoona, Iowa 50009

Fidelity & Guaranty Life d/b/a Fidelity & Guaranty Life, Inc.

601 Locust Street  
Des Moines, Iowa 50309

Harrisvaccines, Inc.

1102 Southern Hills Drive  
Suite 101  
Ames, Iowa 50010

Health Enterprises Medical Laboratory, LLC

403 West 4th Street  
Newton, Iowa 50208

Iowa Steel Fabrication, LLC

1525 E. Eddy Saylor Pkwy  
Osceola, Iowa 50213

Kemin Industries, Inc.

2100 Maury Street  
Des Moines, Iowa 50317

Kum & Go, L.C.

6400 Westown Parkway  
West Des Moines, IA 50266

The Lauridsen Group, Inc.

2425 SE Oak Tree Court  
Ankeny, Iowa 50021

LightEdge Solutions, Inc.

215 10th Street  
Des Moines, Iowa 50309

Master Dowel, LLC

718 SE Shurfine Drive  
Ankeny, Iowa 50021

Midland National Life Insurance Company

4350 Westown Parkway  
West Des Moines, Iowa 50266

NewLink Genetics Corporation

2503 South Loop Drive  
Ames, Iowa 50010

Patriot Converting, Inc.

910 North 19th Ave. East  
Newton, Iowa 50208

Pinnacle Agriculture Distribution, Inc.

1800 North 9th Street  
Indianola, Iowa 50125

Precision, Inc. d/b/a Precision Pulley, Inc.

300 SE 14th Street  
Pella, Iowa 50219

Puck Custom Enterprises, Inc.

1110 100th Street  
Manning, Iowa 51455

Purfoods, LLC

3210 SE Corporate Woods Dr.  
Ankeny, Iowa 50021

Ruster Sports, L.L.C.

600 SW 7th Street  
Des Moines, Iowa 50309

Sole Transport, L.C. d/b/a Solar Transport Company

6400 Westown Parkway  
West Des Moines, Iowa 50266

Infonet Corporation d/b/a Summit Products, Inc.

6750 NE 41st Street  
Altoona, Iowa 50009

Symetra Life Insurance Company

400 E. Court Avenue  
Des Moines, Iowa 50309

Vermeer Manufacturing Company

P.O. Box 200  
Pella, Iowa 50219

Windsor Window Company

900 South 19th Street  
West Des Moines, Iowa 50265

Xpanxion, LLC

1601 Golden Aspen Drive  
Suite 108  
Ames, Iowa 50010

Zirous, Inc.

1503 42nd Street  
West Des Moines, Iowa 50266

WHEREAS, most of the Projects will include jobs which the applicable Companies have agreed will qualify for the supplemental new jobs credit from withholding authorized under the Supplemental Act and the College has determined that the starting wages which those Companies have agreed to pay make such jobs eligible for the supplemental new jobs credit from withholding authorized under the Supplemental Act; and

WHEREAS, the College has determined that the aggregate amount necessary to defray all or a portion of the cost of the Projects, including necessary expenses incidental thereto, will require the issuance by the College of its Taxable New Jobs Training Certificates pursuant to the provisions of the Act in the amount of \$4,210,000 and its Taxable New Jobs Training Certificates pursuant to the provisions of the Supplemental Act in the amount of \$2,950,000 for the purpose of funding the Projects in the amounts set forth below opposite the name of each Company (such amounts shall be proportionately adjusted by the officers of the College to reflect the final principal amounts of and original issue premium paid for the Certificates):

<u>Company</u>	<u>Certificates Under the Act</u>	<u>Certificates Under the Supplemental Act</u>	<u>Total Amount</u>
Access Technologies, Inc. d/b/a Access Systems, Inc.	\$93,000	\$47,000	\$140,000
Accu-Mold Holdings Corporation	240,250	106,250	346,500
Ag Leader Technology, Inc.	222,000	214,750	436,750
American Packaging Corporation	98,250	29,750	128,000
Bemis Company, Inc.	148,750	71,750	220,500
Techniplas, LLC d/b/a Dickten Masch Plastics, LLC	150,000	82,500	232,500
DuPont Danisco Cellulosic Ethanol LLC	106,250	82,250	188,500
Siculus, Inc.	54,750	54,750	109,500
Fidelity & Guaranty Life d/b/a Fidelity & Guaranty Life, Inc.	507,250	448,250	955,500
Harrisvaccines, Inc.	45,500	20,500	66,000
Health Enterprises Medical Laboratory, LLC	90,750	66,250	157,000
Iowa Steel Fabrication, LLC	67,000	33,000	100,000
Kemin Industries, Inc.	99,750	27,250	127,000
Kum & Go, L.C.	156,000	136,500	292,500
The Lauridsen Group, Inc.	258,500	257,750	516,250
LightEdge Solutions, Inc.	213,500	163,500	377,000
Master Dowel, LLC	48,750	22,250	71,000

Midland National Life Insurance Company	52,000	41,000	93,000
NewLink Genetics Corporation	145,500	110,000	255,500
Patriot Converting, Inc.	33,500	18,500	52,000
Pinnacle Agriculture Distribution, Inc.	56,250	20,250	76,500
Precision, Inc. d/b/a Precision Pulley, Inc.	79,750	79,750	159,500
Puck Custom Enterprises, Inc.	39,000	10,000	49,000
Purfoods, LLC	271,250	63,250	334,500
Ruster Sports, L.L.C.	41,500	0	41,500
Sole Transport, L.C. d/b/a Solar Transport Company	69,250	59,750	129,000
Infonet Corporation d/b/a Summit Products, Inc.	24,750	15,250	40,000
Symetra Life Insurance Company	81,250	13,250	94,500
Vermeer Manufacturing Company	544,000	542,500	1,086,500
Windsor Window Company	59,250	11,750	71,000
Xpanxion, LLC	72,000	60,000	132,000
Zirous, Inc.	40,500	40,500	81,000

WHEREAS, it is proposed to finance the costs of the Projects through the issuance under the Act of Taxable New Jobs Training Certificates (Multiple Projects 45-A) of the College in an aggregate principal amount of \$4,210,000 (the "Series A Certificates") and through the issuance under the Supplemental Act of Taxable New Jobs Training Certificates (Multiple Projects 45-B) of the College in an aggregate principal amount of \$2,950,000 (the "Series B Certificates") (the Series A Certificates and the Series B Certificates are referred to in the aggregate as the "Certificates"); and

WHEREAS, the Certificates have been offered for sale pursuant to notice published as required by law and bids have been received for the purchase of the Certificates; and

WHEREAS, the Board has determined that the most favorable bid received for the Series A Certificates was from Raymond James & Associates, Inc., Memphis, Tennessee (the "Series A Purchaser"), and that the terms of said bid are as follows:

<u>Interest Rate</u>	<u>Series A Bonds</u>	<u>Maturity (June 1)</u>
0.600%	\$200,000	2016
0.800%	350,000	2017
1.200%	420,000	2018
1.600%	430,000	2019
1.800%	440,000	2020
2.200%	450,000	2021
2.300%	460,000	2022
2.450%	475,000	2023
2.600%	485,000	2024
2.700%	500,000	2025

Price: \$4,185,104.25

Net Interest Cost: \$588,757.78

True Interest Rate: 2.336841%

WHEREAS, the Board has determined that the most favorable bid received for the Series B Certificates was from Raymond James & Associates, Inc., Memphis, Tennessee (the "Series B Purchaser"), and that the terms of said bid are as follows:

<u>Interest Rate</u>	<u>Series B Bonds</u>	<u>Maturity (June 1)</u>
0.600%	\$125,000	2016
0.800%	200,000	2017
1.200%	300,000	2018
1.600%	310,000	2019
1.800%	315,000	2020
2.200%	320,000	2021
2.300%	330,000	2022
2.450%	340,000	2023
2.600%	350,000	2024
2.700%	360,000	2025

Price: \$2,932,300.00

Net Interest Cost: \$421,587.89

True Interest Rate: 2.347768%

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DES MOINES AREA COMMUNITY COLLEGE AS FOLLOWS:

Section 1. That the bid received from the Series A Purchaser for the Series A Certificates is determined to be the most favorable bid received by the College for the Series A Certificates and the sale of the Series A Certificates to the Series A Purchaser upon the terms set forth in the bid, a copy of which is attached hereto, is hereby approved.

Section 2. That the bid received from the Series B Purchaser for the Series B Certificates is determined to be the most favorable bid received by the College for the Series B Certificates and the sale of the Series B Certificates to the Series B Purchaser upon the terms set forth in the bid, a copy of which is attached hereto, is hereby approved.

Section 3. That the form of bid for the purchase of the Series A Certificates by the Series A Purchaser is hereby approved and ratified, and the President of the Board of Directors is authorized to execute the bid form and to proceed with the arrangements and to execute such other documents as the officers of the College deem necessary to complete the sale of the Series A Certificates to the Series A Purchaser.


Section 4. That the form of bid for the purchase of the Series B Certificates by the Series B Purchaser is hereby approved and ratified, and the President of the Board of Directors is authorized to execute the bid form and to proceed with the arrangements and to execute such other documents as the officers of the College deem necessary to complete the sale of the Series B Certificates to the Series B Purchaser.

Section 5. That the notice of the sale of the Certificates heretofore given, the preparation and distribution of a preliminary official statement relating to the sale of the Certificates, and all acts of the Secretary done in furtherance of the sale of the Certificates, are hereby ratified and approved.

Section 6. That all Resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.



Passed and approved this 11th day of May, 2015

  
\_\_\_\_\_  
President of the Board of Directors

Attest:

  
\_\_\_\_\_  
Secretary of the Board of Directors

STATE OF IOWA                    )  
  ) SS:  
COUNTY OF CARROLL         )

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on May 11, 2015, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of May, 2015

  
\_\_\_\_\_  
Secretary of the Board of Directors

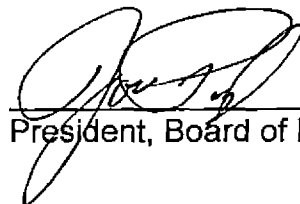
RESOLUTION APPROVING PLANS, SPECIFICATIONS, FORM OF CONTRACT AND ESTIMATED COSTS FOR THE DMACC ANKENY STUDENT & RECREATION CENTER.

WHEREAS, on the 9<sup>th</sup> day of March, 2015 plans, specifications, form of contract and estimated costs were filed with the Secretary of the Board of Directors of the Des Moines Area Community College for the project; and

WHEREAS, notice of hearing on plans, specifications, form of contract and estimated costs was published as required by law and action of the Board.

NOW, THEREFORE BE IT RESOLVED by the Board of Directors of the Des Moines Area Community College that said plans, specification, form of contract, and estimated costs are hereby approved and adopted as the plans, specifications, form of contract, and estimated costs for the DMACC Ankeny Student & Recreation Center.

PASSED AND APPROVED this 11th day of May, 2015.

  
\_\_\_\_\_  
President, Board of Directors

ATTEST:

  
\_\_\_\_\_  
Secretary of the Board of Directors

Attachment "A"

Ankeny, IA  
Basic Bid Tabulation

W Bidder withdrew bid (see notes).  
R/J Rejected bid (see notes).

[illegible]

**DMACC ANKENY STUDENT AND RECREATION CENTER**

 Ankeny, IA  
 Basic Bid Tabulation

 NR Non-Response (see notes) as determined by Owner.  
 W Bidder withdrew bid (see notes).  
 RJ Rejected bid (see notes).

BP NO.	BID PACKAGE DESCRIPTION	BASE BID	ALT NO. 1	ALT NO. 2	ALT NO. 3	ALT NO. 4	ALT NO. 4A	ALT No. 4B	ALT NO. 5	ALT NO. 6	ALT NO. 7
12	<b><u>WOOD FLOORING</u></b>										
	Anderson Ladd	\$ 101,938						\$ 89,935			
	Phillips Floors	\$ 102,338						\$ 87,461			
13	<b><u>RESILIENT &amp; CARPET FLOORING</u></b>										
	Phillips Floors	\$ 402,182		\$ (25,884)							
	Allied Construction Services/Color Inc.	\$ 449,490		\$ (27,918)	\$ 72					\$ (30,807)	
14	<b><u>PAINTING &amp; WALLCOVERINGS</u></b>										
	Heartland Finishes	\$ 581,737		\$ (5,100)	\$ 1,326					\$ (1,300)	
	Wes Jarnagin Painting	\$ 836,390		\$ (2,015)	\$ 3,105					\$ 2,520	
15	<b><u>POOLS</u></b>										
	Sande/Pleva Construction	\$ 2,475,019							\$ (37,000)		
16	<b><u>ELEVATORS</u></b>										
	Schumacher Elevator (speed)	\$ 68,945									
	O'Keefe Elevator - TKE (speed)	\$ 69,925									
17	<b><u>FIRE PROTECTION</u></b>										
	Summit Fire	\$ 287,140		\$ (980)	\$ 1,250					\$ (1,030)	
	Continental Fire Protection	\$ 356,330		\$ (1,665)	\$ 1,645						
18	<b><u>MECHANICAL &amp; PLUMBING</u></b>										
	Cunningham	\$ 6,874,670			\$ 1,549					\$ (1,939)	
	Waldinger	\$ 7,798,820				\$ (20,860)					
	AJ Allen Mechanical	\$ 8,457,000				\$ (14,000)					
19	<b><u>ELECTRICAL &amp; LOW VOLTAGE</u></b>										
	Devries Electric Inc.	\$ 2,872,000		\$ (3,000)	\$ 12,000					\$ (10,000)	\$ 20,000
	Van Maanen Electric	\$ 2,934,000		\$ (7,200)	\$ 9,400					\$ (13,000)	\$ 18,000
	Wolin Electric	\$ 2,949,510		\$ (6,830)	\$ 6,750					\$ 15,280	\$ 28,570
	NAI Electric	\$ 2,998,000		\$ (18,100)	\$ 5,300					\$ (15,400)	\$ 16,900
	Baker Electric	\$ 3,277,638		\$ (12,914)	\$ 8,667					\$ (17,338)	\$ 25,549
20	<b><u>EXCAVATION &amp; SITE UTILITIES</u></b>										
	Elder Corporation	\$ 1,780,000									\$ 24,400
21	<b><u>LANDSCAPING</u></b>										
	Country Landscapes	\$ 470,000	\$ (222,930)								\$ (7,945)
	North Central Turf Inc	\$ 504,265	\$ (271,000)								\$ (1,500)
NR	Miner Hardscapes	\$ 342,350									

NR-All addenda not acknowledged, material in nature. Non responsive.

Board of Directors  
Des Moines Area Community College

Regular Board Meeting  
May 11, 2015 – Immediately following Public Hearing

DMACC Carroll Campus  
906 N. Grant Road, Carroll, Iowa  
Rooms 142/146

## Agenda

1. Call to order.
2. Roll call.
3. Consideration of tentative agenda.
4. Public comments.
5. Presentations: Joel Lundstrom; Provost, Carroll Campus
6. Consent Items.
  - a. Consideration of minutes from April 13, 2015 Public Hearing and Regular Board Meeting.
  - b. Human Resources report.
  - c. Consideration of payables.
7. Board Report 15-068. Consideration to renew membership dues to the Association of Community College Trustees (ACCT).
8. Board Report 15-069. A resolution approving the form and content and execution and delivery of a retraining or training agreement under Chapter 260F, Code of Iowa, for Record Printing Co., Inc. of Story City Project #8.
9. Board Report 15-070. A resolution approving the form and content and execution and delivery of a Workforce Training and Economic Development Training Contract under Chapter 260C, Code of Iowa, for Putco, Inc.
10. Board Report 15-071. A resolution approving the form and content and execution and delivery of a DMACC Scholars Training Contract under Chapter 260C, Code of Iowa, for Cline Tool and Service Company, Inc.
11. Board Report 15-072. Receive and file President's recommendations for termination of teacher's contract under Iowa Code Chapter 279.



12. Board Report 15-073. Consideration of termination of a teacher's contract under Iowa Code Chapter 279.
13. Board Report 15-074. Receive and file President's recommendation for termination of a teacher's contract under Iowa Code Chapter 279.
14. Board Report 15-075. Consideration of termination of a teacher's contract under Iowa Code Chapter 279.
15. Board Report 15-076. Receive and file President's recommendation for reduction of a teacher's contract under Iowa Code Chapter 279.
16. Board Report 15-077. Consideration of reduction of a teacher's contract under Iowa Code Chapter 279.
17. Board Report 15-078. Receive and file President's recommendation for reduction of teacher's contracts under Iowa Code Chapter 279.
18. Board Report 15-079. Consideration of reduction of teacher's contracts under Iowa Code Chapter 279.
19. Board Report 15-080. Receive and file President's recommendation for termination of specially funded teacher's contracts under Iowa Code Chapter 279.
20. Board Report 15-081. Consideration of termination of specially funded teacher's contracts under Iowa Code Chapter 279.
21. Presentation of financial report.
22. President's report.
23. Committee reports.
24. Board members' reports
25. Information items:
  - May 11 – Carroll Commencement; Carroll Senior High School; 6:30 p.m.
  - May 25 – Memorial Day Holiday – All campuses closed.
  - June 3-4 – Presidents' Retreat; Council Bluffs (Hosted by Iowa Western CC)
  - June 8 – Board Meeting, Urban Campus; 4:00 p.m.
  - June 10-12 – ABI Conference; Quad Cities
  - June 11 – DMACC Foundation CEO Golf Invitational
26. Closed Session.
27. Adjourn.

Board of Directors  
Des Moines Area Community College

REGULAR MEETING  
May 11, 2015

The regular meeting of the Des Moines Area Community College Board of Directors was held at the Carroll Campus on May 11, 2015. Board Chair Joe Pugel called the meeting to order at 4:18 p.m.

ROLL CALL

Members present: Felix Gallagher, Kevin Halterman, Jim Knott, Cheryl Langston, Denny Presnall, Joe Pugel, Wayne Rouse.

Members connected via telenet: Fred Buie, Madelyn Tursi.

Others present: Robert Denson, President; Carolyn Farlow, Board Secretary; faculty and staff.

CONSIDERATION OF  
REVISED AGENDA

It was announced that Board Reports 15-074 and 15-075 were being pulled from the agenda and that there was no need for a Closed Session. Rouse moved; seconded by Gallagher to approve the tentative agenda as revised.

Motion passed unanimously. Aye-Buie, Gallagher, Halterman, Knott, Langston, Presnall, Pugel, Rouse, Tursi. Nay-none.

PUBLIC COMMENTS

None.

PRESENTATION

Joel Lundstrom, Provost of Carroll Campus, welcomed everyone to the Carroll campus and introduced Tim Howard, a non-traditional student who is transitioning to a second career. Howard provided an overview of his experience as a student in Carroll and emphasized the importance of being involved with clubs and other opportunities available to students.

Lundstrom then thanked his faculty and staff for their hard work and updated the board on recent activities and accomplishments at the Carroll campus.

CONSENT ITEMS

Gallagher moved; seconded by Langston to approve the consent items: a) Minutes from the April 13, 2015 Public Hearing and Regular Board Meeting; b) Human Resources report and Addendum (Attachment #1); and c) Payables (Attachment #2).

Motion passed unanimously. Aye-Buie, Gallagher, Halterman, Knott, Langston, Presnall, Pugel, Rouse, Tursi. Nay-none.

APPROVE MEMBERSHIP  
DUES IN ACCT  
*July 1, 2015-June 30, 2016*

Board Report 14-064. Halterman moved; seconded by Langston recommending that the Board approve a motion renewing membership to the Association of Community College Trustees (ACCT) and authorizing payment of annual dues in the amount of \$6,615.

Motion passed on a roll call vote. Aye-Buie, Gallagher, Halterman, Knott, Langston, Presnall, Pugel, Rouse, Tursi. Nay-none.

APPROVE RETRAINING OR  
TRAINING AGREEMENTS

Rouse moved; seconded by Knott to approve Items #8-10 as one consent item. Motion passed on a roll call vote. Aye-Buie, Gallagher, Halterman, Knott, Langston, Presnall, Pugel, Rouse, Tursi. Nay-none.

*Record Printing Co., of  
Story City Project #8*

Board Report 15-069. Attachment #3. A resolution approving the form and content and execution and delivery of a retraining or training agreement under **Chapter 260F**, Code of Iowa, for **Record Printing Co., of Story City Project #8**.

*Putco, Inc.*

Board Report 15-070. Attachment #4. A resolution approving the form and content and execution and delivery of a Workforce Training and Economic Development Training Contract under **Chapter 260C**, Code of Iowa, for **Putco, Inc.**

*Cline Tool and Service  
Company, Inc.*

Board Report 15-071. Attachment #5. A resolution approving the form and content and execution and delivery of a DMAACC Scholars Training Contract under **Chapter 260C**, Code of Iowa, for **Cline Tool and Service Company, Inc.**

RECEIVE AND FILE  
TERMINATION OF  
TEACHER'S CONTRACT

Board Report 15-072. Presnall moved; seconded by Pugel to receive and file the President's recommendation for termination of teacher's contract under Iowa Code Chapter 279.

Motion passed unanimously. Aye-Buie, Gallagher, Halterman, Knott, Langston, Presnall, Pugel, Rouse, Tursi. Nay-none.

APPROVE TERMINATION  
OF TEACHER'S CONTRACT

Board Report 15-073. Rouse moved; seconded by Langston recommending that the Board of Directors terminate the teacher's contract of Jeff Leonard, effective May 8, 2015.

Motion passed on a roll call vote. Aye-Buie, Gallagher, Halterman, Knott, Langston, Presnall, Pugel, Rouse, Tursi. Nay-none.

RECEIVE AND FILE  
TERMINATION OF  
TEACHER'S CONTRACT

Board Report 15-074. This item was pulled from the agenda.

APPROVE TERMINATION  
OF TEACHER'S CONTRACT

Board Report 15-075. This item was pulled from the agenda.

RECEIVE AND FILE  
REDUCTION OF TEACHER'S  
CONTRACT

Board Report 15-076. Langston moved; seconded by Rouse to receive and file the President's recommendation for reduction of a teacher's contract under Iowa Code Chapter 279.

Motion passed unanimously. Aye-Buie, Gallagher, Halterman, Knott, Langston, Presnall, Pugel, Rouse, Tursi. Nay-none.

APPROVE REDUCTION OF  
TEACHER'S CONTRACT

Board Report 15-077. Halterman moved; seconded by Knott recommending that the Board of Directors reduce the teacher's contract of Keith Wersinger, effective August 14, 2015.

Motion passed on a roll call vote. Aye-Buie, Gallagher, Halterman, Knott, Langston, Presnall, Pugel, Rouse, Tursi. Nay-none.

RECEIVE AND FILE  
REDUCTION OF TEACHERS'  
CONTRACTS

Board Report 15-078. Halterman moved; seconded by Knott to receive and file the President's recommendation for reduction of teachers' contracts under Iowa Code Chapter 279.

Motion passed unanimously. Aye-Buie, Gallagher, Halterman, Knott, Langston, Presnall, Pugel, Rouse, Tursi. Nay-none.

APPROVE REDUCTION OF  
TEACHERS' CONTRACTS

Board Report 15-079. Gallagher moved; seconded by Langston recommending that the Board of Directors reduce the teachers' contracts of Galen Briggs and Jay Nickelson, effective August 14, 2015.

Motion passed on a roll call vote. Aye-Buie, Gallagher, Halterman, Knott, Langston, Presnall, Pugel, Rouse, Tursi. Nay-none.

RECEIVE AND FILE  
TERMINATION OF  
SPECIALLY FUNDED  
TEACHERS' CONTRACTS

Board Report 15-080. Pugel moved; seconded by Knott to receive and file the President's recommendation for termination of specially funded faculty members under Iowa Code Chapter 279.

Motion passed unanimously. Aye-Buie, Gallagher, Halterman, Knott, Langston, Presnall, Pugel, Rouse, Tursi. Nay-none.

APPROVE TERMINATION  
OF SPECIALLY FUNDED  
TEACHERS' CONTRACTS

Board Report 15-081. Presnall moved; seconded by Langston recommending that the Board of Directors terminate the teachers' contracts of Anne Berkley-Wright, Marsha Buckingham, J. Collin Moon, Nancy Coursen, Jessica Frederickson, Douglas Miller, Richard Rusch and Kathleen Wilson, effective June 30, 2015.

Motion passed on a roll call vote. Aye-Buie, Gallagher, Halterman, Knott, Langston, Presnall, Pugel, Rouse, Tursi. Nay-none.

FINANCIAL REPORT

Greg Martin, Vice President, Business Services presented the April 2015 financial report as shown in Attachment #6 to these minutes.

COMMITTEE REPORTS

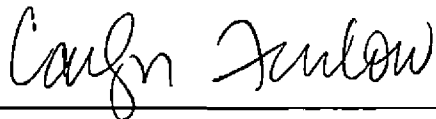
Board Vice President Kevin Halterman reported that the Large Projects Study Committee recently met a few times to discuss the Ankeny Student & Recreation Center and that the Board Audit-Finance Committee would meet the afternoon of June 8<sup>th</sup> prior to the board meeting at the Urban campus. Board President Joe Pugel stated that he will be appointing a committee to work on the contract with the YMCA.

CLOSED SESSION

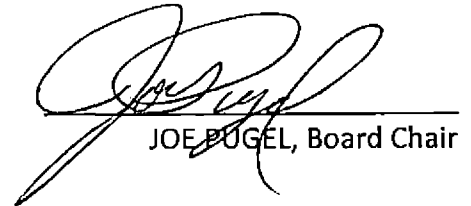
This item was pulled from the agenda.

ADJOURN

Rouse moved to adjourn; seconded by Knott. Motion passed unanimously and at 5:00 p.m. Board Chair Pugel adjourned the meeting. Aye-Buie, Gallagher, Halterman, Knott, Langston, Presnall, Pugel, Rouse, Tursi. Nay-none.



CAROLYN FARLOW, Board Secretary

  
JOE PUGEL, Board Chair

**AGENDA ITEM** Human Resources Report

**BACKGROUND**

**I. New Employee**

**Replacement Position**

- 1. Warner, Traci**  
Instructor, Dental Assistant  
Ankeny Campus  
9 Month Position  
Annual Salary: \$45,628  
Effective: August 17, 2015  
Continuing Contract

**II. Early Retirement**

- 1. Granseth, George**  
Professor, Arch Millworking  
Ankeny Campus  
Effective: August 14, 2015
- 2. Peters, Julia**  
Computer Specialist  
Ankeny Campus  
Effective: July 1, 2015

**RECOMMENDATION**

It is moved that the Board accepts the President's recommendation as to the above personnel actions.

**Addendum**

Human Resources Report

**BACKGROUND**

**I. Resignation**

**1. Carpenter, Howard**

Executive Director, Program Development, Southridge

Southridge Campus

Effective: May 31, 2015

**II. Transfer**

**1. Drew, Julie**

Instructor, Culinary Arts

From: Newton Campus

To: Ankeny Campus

Effective: August 17, 2015

**RECOMMENDATION**

It is moved that the Board accepts the President's recommendation as to the above personnel actions.



Report: FWRR040  
Date: 04/23/2015  
Time: 10:21 AM

Des Moines Area Comm College  
List of checks over \$2,500.00 from 26-MAR-2015 to 22-APR-2015

VENDOR NAME	CHECK	CHECK AMOUNT	TRANSACTION ACCOUNT		INDEX TITLE	ACCOUNT TITLE
	NUMBER		AMOUNT	NUMBER		
Verizon Wireless	588501	\$9,767.66	\$40.01	6150	LEAN Process Improve	Communications
			\$91.70	6150	Judicial Office	Communications
			\$113.38	6150	Office Exec Dir, Ins	Communications
			\$37.20	6150	IES-Des Moines	Communications
			\$36.60	6150	Office of Exec Dir,	Communications
			\$51.69	6150	Continuing Ed, Healt	Communications
			\$51.69	6150	Office of Exec Dir,	Communications
			\$808.64	6150	Economic Development	Communications
			\$51.69	6150	GED Book Sales	Communications
			\$451.89	6150	Office of Exec Dean,	Communications
			\$49.63	6150	Office of Exec Dean,	Communications
			\$91.70	6150	Office of Exec Dean,	Communications
			\$155.07	6150	Office of Dean, Scie	Communications
			\$127.41	6150	Office of Exec Dean,	Communications
			\$37.20	6150	Office of Dean, Heal	Communications
			\$74.40	6150	Custodial	Communications
			\$30.02	6150	Office of Controller	Communications
			\$51.69	6150	Office of Exec Dir,	Communications
			\$37.20	6150	Associates Degree Nu	Communications
			\$40.01	6150	Architectural Drafti	Communications
			\$648.56	6150	Academic Development	Communications
			\$57.41	6150	Upward Bound Year 23	Communications
			\$51.69	6150	Gateway to College	Communications
Event Decorators of Iowa	588522	\$4,695.00	\$4,695.00	6269	Job Fair - WP	Other Company Servic
REPORT TOTAL			\$2,374,556.73			

24

Report: FWRR040  
Date: 04/23/2015  
Time: 10:21 AM

Des Moines Area Comm College  
List of checks over \$2,500.00 from 26-MAR-2015 to 22-APR-2015

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Verizon Wireless	588501	\$9,767.66	\$48.41	6150	Transportation	Communications
			\$37.20	6150	Continuing Ed, 2 Day	Communications
			\$51.69	6150	Plant Operations - S	Communications
			\$51.69	6150	Office of VP, Info S	Communications
			\$314.86	6150	WTED-General Exp	Communications
			\$37.20	6150	Workforce Developmen	Communications
			\$40.03	6150	Volleyball	Communications
			\$49.63	6150	Utilities	Communications
			\$1,952.21	6150	WLAN Support	Communications
			\$37.20	6150	Continuing Ed, Trade	Communications
			\$89.90	6150	Transportation Insti	Communications
			\$51.69	6150	Continuing Ed, Trade	Communications
			\$42.46	6150	Office of Dir, Stude	Communications
			\$37.20	6150	Student Services	Communications
			\$155.07	6150	Non Tort Security In	Communications
			\$140.58	6150	Non Tort Security In	Communications
			\$40.01	6150	Safety Committee	Communications
			\$74.40	6150	Respiratory Therapy	Communications
			\$543.38	6150	Student Records/Serv	Communications
			\$151.61	6150	Recruiting-Program D	Communications
			\$51.69	6150	Quality Assurance Tr	Communications
			\$754.59	6150	Program Development	Communications
			\$77.43	6150	Office of the Presid	Communications
			\$74.40	6150	Physical Plant Opera	Communications
			\$130.81	6150	Physical Plant Opera	Communications
			\$76.51	6150	Physical Plant Opera	Communications
			\$37.20	6150	Physical Plant Opera	Communications
			\$366.67	6150	Office of the Dir, P	Communications
			\$37.20	6150	Director, Nursing	Communications
			\$211.73	6150	Office of Dir, Marke	Communications
			\$621.30	6150	Mechanical Mainten	Communications

Report: FWRR040  
 Date: 04/23/2015  
 Time: 10:21 AM

Des Moines Area Comm College  
 List of checks over \$2,500.00 from 26-MAR-2015 to 22-APR-2015

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Purcell Printing and Grap	588451	\$8,551.47	\$18.90	6322	Office of Dir, Marke	Materials & Supplies
			\$514.10	6322	Recreation	Materials & Supplies
			\$568.50	6322	Office of Dir, Marke	Materials & Supplies
			\$99.00	6120	Student Services	Printing/Reproductio
			\$1,251.66	6120	Marketing	Printing/Reproductio
			\$2,266.20	6120	Office of Dir, Marke	Printing/Reproductio
			\$417.22	6120	Office of Exec Dean,	Printing/Reproductio
			\$277.00	6120	Office of Dir, Marke	Printing/Reproductio
			\$282.24	6120	Office of Dir, Marke	Printing/Reproductio
			\$114.62	6110	WIA-Disability Emplo	Information Services
			\$792.85	6110	Workforce Training C	Information Services
			\$1,140.50	6120	Office of Dir, Marke	Printing/Reproductio
Quick Fuel	588453	\$2,515.98	\$2,515.98	6420	Transportation Insti	Vehicle Materials an
RDG Planning and Design	588455	\$234,601.60	\$234,601.60	6012	Student Center Proje	Architect's Fees
Sallie Mae	588467	\$5,000.00	\$5,000.00	1494	Fund 1 General Ledge	Partnership Loan Pro
Schooldude.com	588469	\$16,958.54	\$16,958.54	6324	Office of the Dir, P	Computer Software
Snyder and Associates Inc	588479	\$5,636.83	\$5,636.83	6015	Buildings Equipment	Consultant's Fees
Stafford, Rebecca Hazelto	588481	\$2,506.60	\$506.60	6930	Humanities	Other Current Expens
			\$2,000.00	6019	Humanities	Prof Svcs-Individual
UL Verification Services	588493	\$40,257.22	\$40,257.22	6269	Underwriters Lab-Job	Other Company Servic
Verizon Wireless	588501	\$9,767.66	\$103.38	6150	Special Needs	Communications
			\$51.69	6150	Associate Dean, Urba	Communications
			\$113.36	6150	Grounds	Communications

Report: FWRR040  
Date: 04/23/2015  
Time: 10:21 AM

Des Moines Area Comm College  
List of checks over \$2,500.00 from 26-MAR-2015 to 22-APR-2015

VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
IP Pathways	588373	\$32,891.51	\$30,951.11 \$1,940.40	6323 6269	Campus Communication IP Pathways Proj#2 J	Minor Equipment Other Company Servic
ITA Group	588374	\$14,945.40	\$500.00 \$11,607.00 \$2,838.40	6269 6269 6269	ITA Group #3-Trainin ITA Group #3-Job Spe ITA Group #3-Mgt/Sup	Other Company Servic Other Company Servic Other Company Servic
James Mardock	588375	\$4,239.51	\$4,239.51	6015	Buildings Equipment	Consultant's Fees
Martin Brothers Distribut	588405	\$5,442.94	\$919.01 \$1,011.07 \$896.67 \$967.52 \$1,052.39 \$596.28	6511 6511 6511 6511 6511 6511	Cafeteria Cafeteria Cafeteria Cafeteria Cafeteria Cafeteria	Purchases for Resale Purchases for Resale Purchases for Resale Purchases for Resale Purchases for Resale Purchases for Resale
MidAmerican Energy Co	588415	\$5,649.63	\$199.67 \$5,449.96	6190 6190	Plant Operations - E Plant Operations - E	Utilities Utilities
National Financial Educat	588426	\$4,000.00	\$4,000.00	6269	Student Activities	Other Company Servic
Nelnet Business Solutions	588429	\$3,585.27	\$3,585.27	6269	Office of Controller	Other Company Servic
Okoboji Wines	588437	\$10,236.65	\$10,236.65	6930	Beverage Account	Other Current Expens
OneNeck IT Solutions	588438	\$8,954.00	\$8,954.00	6060	Non Tort Equip Maint	Maintenance/Repair o
PeopleAdmin Inc	588444	\$22,302.86	\$22,302.86	6265	Non Tort Equip Maint	Software Service Agr
Purcell Printing and Grap	588451	\$8,551.47	\$631.68 \$177.00	6120 6120	Recruiting-Program D Marketing	Printing/Reproductio Printing/Reproductio

Report: FWRR040  
 Date: 04/23/2015  
 Time: 10:21 AM

Des Moines Area Comm College  
 List of checks over \$2,500.00 from 26-MAR-2015 to 22-APR-2015

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
FHEG Ankeny Bookstore #10	588334	\$12,751.15	\$336.42	6322	Office of Exec Dean,	Materials & Supplies
			\$83.25	2019	Follett Bookstore	Accounts Payable Acc
			\$1,049.25	2019	Follett Bookstore	Accounts Payable Acc
			\$66.88	2019	Follett Bookstore	Accounts Payable Acc
			\$178.16	2019	Follett Bookstore	Accounts Payable Acc
			\$7,652.29	2019	Follett Bookstore	Accounts Payable Acc
			\$592.38	2019	Follett Bookstore	Accounts Payable Acc
			\$68.48	2019	Follett Bookstore	Accounts Payable Acc
Heartland Business System	588353	\$15,600.00	\$15,600.00	6269	Office of VP, Info S	Other Company Servic
Hewlett Packard	588358	\$5,196.41	\$2,487.72	6060	Non Tort Equip Maint	Maintenance/Repair o
			\$2,594.48	6060	Non Tort Equip Maint	Maintenance/Repair o
			\$114.21	6060	Non Tort Equip Maint	Maintenance/Repair o
Holiday Inn Downtown	588360	\$9,807.68	\$9,807.68	6240	Iowa HOSA - Fiscal A	Group Meeting/Worksh
Iowa Central Community Co	588368	\$14,542.68	\$3,787.26	6952	Iowa Adv Manufacturi	TAACT Fringes
			\$10,755.42	6951	Iowa Adv Manufacturi	TAACT Salaries
Iowa Communications Netwo	588369	\$14,960.42	\$1.32	6150	Campus Communication	Communications
			\$827.77	6150	Campus Communication	Communications
			\$2.15	6150	Campus Communication	Communications
			\$24.53	6150	Campus Communication	Communications
			\$7,248.54	6150	Campus Communication	Communications
			\$11.04	6150	Campus Communication	Communications
			\$85.53	6150	Campus Communication	Communications
			\$6.86	6150	Campus Communication	Communications
			\$6,752.68	6150	Campus Communication	Communications
Iowa Workforce Developmen	588371	\$10,736.93	\$10,736.93	5970	Unemployment	Unemployment Comp

VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
DMACC Foundation	588320	\$11,325.00	\$11,325.00	6930	Hospitality Careers	Other Current Expens
Ellucian Inc	588324	\$10,210.38	\$10,210.38	6269	Information Systems	Other Company Servic
ETS Higher Ed Assessment	588329	\$7,200.00	\$6,750.00	6322	Academic Development	Materials & Supplies
			\$450.00	6322	Academic Development	Materials & Supplies
Farner Bocken Co	588332	\$4,304.90	\$1,872.57	6511	Cafeteria	Purchases for Resale
			\$2,432.33	6511	Cafeteria	Purchases for Resale
FHEG Ankeny Bookstore #10	588334	\$12,751.15	\$4.99	6322	Student Services	Materials & Supplies
			\$5.18	6322	Architectural Drafti	Materials & Supplies
			\$538.90	2019	Follett Bookstore	Accounts Payable Acc
			\$49.99	6322	Photography	Materials & Supplies
			\$22.35	6322	Child Care	Materials & Supplies
			\$3.96	6322	Business Office	Materials & Supplies
			\$214.75	6322	ESL Refugee Contract	Materials & Supplies
			\$93.34	6322	PACE Program 260H	Materials & Supplies
			\$31.25	6322	ISIS-OSF	Materials & Supplies
			\$424.00	6322	Corrections-Newton	Materials & Supplies
			\$7.98	6322	Wellness	Materials & Supplies
			\$60.00	6322	Student Activities	Materials & Supplies
			\$16.95	6322	Physics/Chemistry/Bi	Materials & Supplies
			\$44.50	6322	Psycology/Anthropolo	Materials & Supplies
			\$795.25	6322	Program Development	Materials & Supplies
			\$34.93	6322	Physical Education	Materials & Supplies
			\$156.50	6322	Mathematics & Scienc	Materials & Supplies
			\$9.90	6322	Jasper County Career	Materials & Supplies
			\$35.95	6322	Human Services	Materials & Supplies
			\$140.25	6322	Dietary Management	Materials & Supplies
			\$33.12	6322	Office of Exec Dean,	Materials & Supplies

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Nelson Development 10 LLC	588208	\$8,369.32	\$7,339.85	6210	IES-Des Moines	Rental of Buildings
Access Systems	588246	\$46,371.71	\$43,740.97	6269	Access Systems, Inc	Other Company Servic
			\$2,630.74	6269	Access Systems, Inc	Other Company Servic
ACT	588248	\$3,555.50	\$1,872.00	6269	NCRC Testing	Other Company Servic
			\$1,683.50	6269	NCRC Testing	Other Company Servic
Baker Group Corp.	588268	\$70,889.91	\$70,889.91	6269	Baker Group Proj #2	Other Company Servic
Business Publications Cor	588280	\$3,500.00	\$1,700.00	6110	Office of Dir, Marke	Information Services
			\$1,800.00	6110	Office of Dir, Marke	Information Services
Cain Farms Inc	588281	\$6,600.00	\$6,600.00	6460	Agri Business	Other Materials and
CDW Government Inc	588290	\$12,858.26	\$302.42	6322	Iowa Correctional In	Materials & Supplies
			\$12,555.84	6265	Equip Replacement In	Software Service Agr
Cenergistic Inc	588291	\$15,354.75	\$15,354.75	6019	Utilities	Prof Svcs-Individual
Constellation NewEnergy G	588301	\$14,578.88	\$14,578.88	6190	Utilities	Utilities
Cross Dillon Tire	588304	\$2,722.80	\$263.50	6377	Transportation Insti	Materials/Supplies f
			\$2,321.60	6377	Transportation Insti	Materials/Supplies f
			\$137.70	6377	Transportation Insti	Materials/Supplies f
Des Moines Radio Group	588312	\$3,070.00	\$800.00	6110	Office of Dir, Marke	Information Services
			\$700.00	6110	Office of Dir, Marke	Information Services
			\$400.00	6110	Office of Dir, Marke	Information Services
			\$580.00	6110	Office of Dir, Marke	Information Services
			\$590.00	6110	Office of Dir, Marke	Information Services



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US Postal Service	588182	\$4,621.50	\$4,621.50	6230	Office of Exec Dir,	Postage and Expediti
Workman, William S.	588198	\$5,300.00	\$5,300.00	6015	WTED-General Exp	Consultant's Fees
DMACC Student Accounts	588202	\$51,883.64	\$3,300.00	6266	WIA-Adult	Stipends/Allowances
			\$1,229.75	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$529.20	6266	WIA-Adult	Stipends/Allowances
			\$441.70	6266	WIA-Adult	Stipends/Allowances
			\$3,300.00	6266	WIA-Adult	Stipends/Allowances
			\$4,300.00	6266	WIA-Adult	Stipends/Allowances
			\$4,000.00	6266	WIA-Adult	Stipends/Allowances
			\$1,182.00	6266	WIA-Adult	Stipends/Allowances
			\$4,300.00	6266	WIA-Adult	Stipends/Allowances
			\$599.00	6266	WIA-Adult	Stipends/Allowances
			\$599.00	6266	WIA-Adult	Stipends/Allowances
			\$4,000.00	6266	WIA-Adult	Stipends/Allowances
			\$4,300.00	6266	WIA-Adult	Stipends/Allowances
			\$4,300.00	6266	WIA-Adult	Stipends/Allowances
			\$1,668.00	6266	WIA-Adult	Stipends/Allowances
			\$2,706.99	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$1,190.75	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$3,300.00	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$1,666.00	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$661.25	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$749.00	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$1,929.00	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$1,632.00	6266	WIA-Adult	Stipends/Allowances
Nelson Development 10 LLC	588208	\$8,369.32	\$601.63	6030	IES-Des Moines	Custodial Services
			\$47.90	6030	Workforce Services	Custodial Services
			\$379.94	6210	Workforce Services	Rental of Buildings

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Neesvigs Inc	588128	\$4,135.57	\$2,125.58	6518	Hospitality Careers	Gourmet Dinners
			\$112.74	6518	Hospitality Careers	Gourmet Dinners
			\$157.39	6519	Bistro	College Inn
			\$174.96	6519	Bistro	College Inn
			\$155.51	6321	Culinary Arts	Food
			\$642.84	6321	Culinary Arts	Food
			\$453.71	6519	Bistro	College Inn
			\$198.00	6519	Bistro	College Inn
Oracle Corporation	588135	\$10,668.56	\$10,668.56	6265	Non Tort Equip Maint	Software Service Agr
Reinhart Foodservice	588150	\$2,609.26	\$594.39	6321	Culinary Arts	Food
			\$1,169.45	6321	Culinary Arts	Food
			\$259.65	6321	Culinary Arts	Food
			\$790.85	6518	Hospitality Careers	Gourmet Dinners
			-\$205.08	6518	Hospitality Careers	Gourmet Dinners
Rist and Associates Inc	588153	\$3,378.40	\$3,378.40	6377	Ankeny Dept Moves-B1	Materials/Supplies f
SaylorCreek Sand Company	588161	\$2,760.80	\$2,760.80	6100	Student Center Proje	Maintenance of Groun
Scantron Corp	588162	\$2,733.52	\$2,733.52	6511	Office of Dir, Purch	Purchases for Resale
Siemens Industry Inc	588165	\$12,283.00	\$12,283.00	6060	Mechanical Maintenanc	Maintenance/Repair o
Snap On Industrial	588167	\$15,018.75	\$17,276.76	1550	Office of Controller	Prepaid Expenses
			\$24.39	1550	Office of Controller	Prepaid Expenses
			\$116.60	1550	Office of Controller	Prepaid Expenses
			-\$2,399.00	1550	Office of Controller	Prepaid Expenses
State of Iowa Department	588171	\$6,020.00	\$6,020.00	6269	Continuing Ed, 2 Day	Other Company Servic

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Midwest Office Technology	588116	\$16,755.86	\$206.16	6322	Graphic Design	Materials & Supplies
			\$111.85	6322	Heavy Diesel Equipme	Materials & Supplies
			\$47.94	6322	ASSET Auto/Ford	Materials & Supplies
			\$363.40	6322	Auto Service	Materials & Supplies
			\$80.16	6322	Veterinary Techician	Materials & Supplies
			\$80.17	6322	Agri Business	Materials & Supplies
			\$350.84	6322	Other General Instit	Materials & Supplies
			\$66.98	6322	Office of Dir, Marke	Materials & Supplies
			\$25.37	6322	Story County Academy	Materials & Supplies
			\$33.92	6322	Special Needs	Materials & Supplies
			\$31.36	6322	Office of Exec Dean,	Materials & Supplies
			\$79.75	6322	Office of Dean, Scie	Materials & Supplies
			\$368.05	6322	GED Testing	Materials & Supplies
			\$1.58	6322	Practical Nursing	Materials & Supplies
			\$3.89	6322	Office of Exec Dean,	Materials & Supplies
			\$3.78	6322	Auto Service	Materials & Supplies
			\$6.46	6322	Office of Exec Dean,	Materials & Supplies
			\$19.02	6322	Urban Copy Usage	Materials & Supplies
			\$2.01	6322	Architectural Millwo	Materials & Supplies
			\$21.28	6322	Office of Dean, Indu	Materials & Supplies
			\$11.99	6322	Web Based Instructio	Materials & Supplies
			\$9.07	6322	Library	Materials & Supplies
			\$21.95	6322	WTED - Welding	Materials & Supplies
			\$0.88	6322	Recruiting-Program D	Materials & Supplies
			\$3.47	6322	Office of Exec Dean,	Materials & Supplies
			\$9.53	6322	Office of Dir, Finan	Materials & Supplies
			\$3.98	6322	Certified Nursing As	Materials & Supplies
			\$2.80	6322	Associates Degree Nu	Materials & Supplies
			\$0.97	6322	Office of Exec Dean,	Materials & Supplies
Neesvigs Inc	588128	\$4,135.57	\$114.84	6518	Hospitality Careers	Gourmet Dinners

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Manatts Inc.	588105	\$3,154.81	\$413.81	6100	Buildings Equipment	Maintenance of Groun
			\$1,443.11	6100	Buildings Equipment	Maintenance of Groun
Midwest Office Technology	588116	\$16,755.86	\$37.75	6322	Heating/AC/Refrig Te	Materials & Supplies
			\$1.36	6322	Mechanical Mainten	Materials & Supplies
			\$6.00	6322	GED Testing	Materials & Supplies
			\$3,041.16	6060	Non Tort Equip Maint	Maintenance/Repair o
			\$3,946.60	6060	Non Tort Equip Maint	Maintenance/Repair o
			\$28.68	6322	Office of Dean, Heal	Materials & Supplies
			\$120.19	6322	Urban Copy Usage	Materials & Supplies
			\$399.81	6322	Dean, Business & Inf	Materials & Supplies
			\$383.05	6322	DOT Civil Engr Tech	Materials & Supplies
			\$470.04	6322	Office of Exec Dean,	Materials & Supplies
			\$841.37	6322	Office of Exec Dean,	Materials & Supplies
			\$55.64	6322	Office of Exec Dean,	Materials & Supplies
			\$594.67	6322	Office of Dean, Scie	Materials & Supplies
			\$713.36	6322	Office of Exec Dean,	Materials & Supplies
			\$720.94	6322	Dean, Business & Inf	Materials & Supplies
			\$27.21	6322	Economic Development	Materials & Supplies
			\$23.92	6322	Office of Exec Dir,	Materials & Supplies
			\$610.98	6322	Office of Exec Dean,	Materials & Supplies
			\$541.48	6322	Office of Dean, Scie	Materials & Supplies
			\$15.00	6322	Library	Materials & Supplies
			\$1,122.66	6322	Office of Exec Dean,	Materials & Supplies
			\$0.25	6322	Local 33 Pipe/Steamf	Materials & Supplies
			\$108.46	6322	Duplicating Services	Materials & Supplies
			\$149.36	6322	Urban Copy Usage	Materials & Supplies
			\$272.60	6322	Dean, Business & Inf	Materials & Supplies
			\$201.63	6322	Transportation Insti	Materials & Supplies
			\$292.74	6322	Evelyn Davis Center	Materials & Supplies
			\$60.34	6322	Other General Instit	Materials & Supplies

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Heartland Business System	588053	\$95,422.50	\$3,286.34	6322	Campus Communication	Materials & Supplies
			\$20,778.95	6265	Non Tort Equip Maint	Software Service Agr
			\$525.00	6269	Technical Update Equ	Other Company Servic
			\$450.00	6269	Technical Update Equ	Other Company Servic
			\$69,857.21	6323	Technical Update Equ	Minor Equipment
Herff Jones Inc	588056	\$2,990.00	\$2,990.00	6460	AEFLA-ABE Other Leve	Other Materials and
Hewlett Packard	588059	\$13,296.01	\$2,455.84	6323	Equipment Replacemen	Minor Equipment
			\$1,205.76	6323	Office of Dean, Scie	Minor Equipment
			\$9,031.53	6323	Equipment Replacemen	Minor Equipment
			\$602.88	6323	Network Administrato	Minor Equipment
Infobase Learning	588063	\$4,084.10	\$4,084.10	6269	Library Automation	Other Company Servic
Innocorp Ltd	588065	\$2,574.00	\$2,574.00	6323	Perkins-Equipment	Minor Equipment
Iowa Communications Netwo	588067	\$3,546.73	\$3,546.73	6269	Web Based Instructio	Other Company Servic
Iowa FFA Foundation Inc	588070	\$35,000.00	\$20,000.00	6269	FFA Enrichment Cente	Other Company Servic
			\$15,000.00	6269	Office of the Presid	Other Company Servic
Iowa State University	588072	\$12,800.00	\$12,800.00	6040	Office of Sr VP, Aca	Memberships
JourneyEd.com Inc	588082	\$53,802.00	\$53,802.00	6265	Non Tort Equip Maint	Software Service Agr
Kirkwood Community Colleg	588090	\$40,202.10	\$33,360.29	5300	IA Comm College Athl	Regular Prof Support
			\$6,841.81	5900	IA Comm College Athl	DMACC Paid Insurance
Manatts Inc.	588105	\$3,154.81	\$1,133.98	6100	Buildings Equipment	Maintenance of Groun
			\$163.91	6100	Buildings Equipment	Maintenance of Groun

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Christian Printers Inc	587990	\$4,838.00	\$4,838.00	6120	Communications	Printing/Reproductio
CIT Charters Inc	587991	\$5,324.35	\$738.00	6420	Office of Exec Dean,	Vehicle Materials an
			\$799.10	6420	Office of Exec Dean,	Vehicle Materials an
			\$1,476.00	6420	Office of Exec Dean,	Vehicle Materials an
			\$2,311.25	6473	Men's Basketball	Athletics National T
Clear Channel Outdoor Inc	587992	\$5,775.00	\$5,775.00	6110	Office of Dir, Marke	Information Services
Communications Engineerin	587996	\$56,222.75	\$35,955.20	6325	Equip Replacement We	Computer Equipment
			\$850.00	6230	Equip Replacement We	Postage and Expediti
			\$19,417.55	6090	Equip Replacement We	Maintenance/Repair o
DMACC Boone Campus Checki	588009	\$7,360.00	\$165.00	6470	Men's Golf	Travel-Out of State
			\$1,550.00	6267	Softball	Athletic Officials
			\$360.00	6267	Baseball	Athletic Officials
			\$1,180.00	6930	Men's Golf	Other Current Expens
			\$2,675.00	6470	Baseball	Travel-Out of State
DMACC Foundation	588010	\$3,500.00	\$3,500.00	6269	WTED-General Exp	Other Company Servic
FBG Service Corporation	588026	\$24,746.76	\$8,462.00	6030	Physical Plant Opera	Custodial Services
			-\$394.28	6030	Physical Plant Opera	Custodial Services
			\$8,462.00	6030	Physical Plant Opera	Custodial Services
			\$8,462.00	6030	Physical Plant Opera	Custodial Services
			\$180.47	6030	FFA Enrichment Cente	Custodial Services
			\$100.27	6030	FFA Enrichment Cente	Custodial Services
			-\$525.70	6030	Physical Plant Opera	Custodial Services
Fluke Networks Inc	588030	\$3,127.13	\$3,127.13	6323	IPT Regional Telecom	Minor Equipment
Heartland Business System	588053	\$95,422.50	\$525.00	6269	Technical Update Equ	Other Company Servic

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Ahlers and Cooney PC	587950	\$4,854.00	\$144.00	6013	Office of Sr VP, Bus	Legal Fees
			\$1,482.00	6013	Office of Sr VP, Bus	Legal Fees
			\$684.00	6013	Office of Sr VP, Bus	Legal Fees
Alliance Connect	587956	\$7,533.00	\$7,533.00	6150	Campus Communication	Communications
American Dental Associati	587959	\$3,310.00	\$3,310.00	6040	Office of Dean, Heal	Memberships
Ames Municipal Utilities	587960	\$4,111.27	\$4,111.27	6190	Utilities	Utilities
Beirman Furniture	587969	\$7,648.03	\$268.03	6322	Equip Replacement In	Materials & Supplies
			\$7,380.00	6269	Equip Replacement In	Other Company Servic
Best Case Wine LLC	587973	\$7,003.80	\$7,003.80	6930	Beverage Account	Other Current Expens
Careerbuilder, LLC	587983	\$6,000.00	\$6,000.00	6269	Office of Exec Dir,	Other Company Servic
CBE Group Inc	587987	\$5,132.28	\$5,132.28	6780	Office of Controller	Collection Agency Ex
CenturyLink	587988	\$4,589.61	\$149.05	6150	Campus Communication	Communications
			\$507.00	6150	Campus Communication	Communications
			\$507.00	6150	Campus Communication	Communications
			\$507.00	6150	Campus Communication	Communications
			\$507.00	6150	Campus Communication	Communications
			\$507.00	6150	Campus Communication	Communications
			\$507.00	6150	Campus Communication	Communications
			\$600.00	6150	Campus Communication	Communications
			\$106.90	6150	Campus Communication	Communications
			\$44.60	6150	Campus Communication	Communications
			\$47.06	6150	Campus Communication	Communications
			\$507.00	6150	Communications	Communications
			\$600.00	6150	Campus Communication	Communications

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	NUMBER		AMOUNT	NUMBER		
Xerox Corp	587909	\$8,124.80	\$428.32	6220	Duplicating Services	Rental of Equipment
			\$580.85	6220	Duplicating Services	Rental of Equipment
			\$206.39	6220	Duplicating Services	Rental of Equipment
			\$853.07	6322	Duplicating Services	Materials & Supplies
			\$412.00	6322	Duplicating Services	Materials & Supplies
			\$1,152.00	6322	Duplicating Services	Materials & Supplies
			\$51.10	6322	Duplicating Services	Materials & Supplies
			\$276.07	6322	Duplicating Services	Materials & Supplies
			\$284.90	6322	Duplicating Services	Materials & Supplies
			\$176.13	7620	Duplicating Services	Lease/Purchase Bldg
XPEDX LLC	587910	\$3,725.93	\$518.50	7620	Duplicating Services	Lease/Purchase Bldg
DMACC Student Accounts	587916	\$38,740.50	\$299.25	6322	Duplicating Services	Materials & Supplies
			\$3,426.68	6322	Duplicating Services	Materials & Supplies
DMACC HEA	587934	\$7,478.55	\$749.00	6266	WIA-Adult	Stipends/Allowances
			\$4,300.00	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$1,668.00	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$2,641.00	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$2,330.00	6266	WIA-Dislocated Worke	Stipends/Allowances
			\$4,300.00	6266	WIA-Adult	Stipends/Allowances
			\$2,152.93	6266	WIA-Adult	Stipends/Allowances
			\$4,000.00	6266	WIA-Adult	Stipends/Allowances
			\$1,668.00	6266	WIA-Adult	Stipends/Allowances
			\$4,300.00	6266	WIA-Adult	Stipends/Allowances
			\$4,300.00	6266	WIA-Adult	Stipends/Allowances
			\$4,000.00	6266	WIA-Adult	Stipends/Allowances
Ahlers and Cooney PC	587950	\$4,854.00	\$2,331.57	6266	WIA-Dislocated Worke	Stipends/Allowances
DMACC HEA	587934	\$7,478.55	\$7,478.55	2272	Payroll Office	DMACC/HEA Dues Payab



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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Storey Kenworthy	587877	\$8,259.67	\$209.10	6322	Office of Dir, Marke	Materials & Supplies
			\$27.59	6322	Library	Materials & Supplies
			\$465.29	6322	Jasper County Career	Materials & Supplies
			\$512.73	6322	IES-Des Moines	Materials & Supplies
			\$335.25	6322	Office of Exec Dir,	Materials & Supplies
			\$32.51	6322	Evening & Weekend	Materials & Supplies
			\$42.63	6322	Equipment Replacemen	Materials & Supplies
			\$15.90	6322	Environmental Scienc	Materials & Supplies
			\$313.30	6322	Evelyn Davis Center	Materials & Supplies
Van Gorp	587892	\$10,177.95	\$10,177.95	6269	Van Gorp #3 Job Spec	Other Company Servic
Vermeer Mfg	587893	\$3,150.00	\$3,150.00	6269	Vermeer #11-Training	Other Company Servic
Visiting Nurse Services	587894	\$3,036.80	\$3,036.80	6269	Noncustodial Parent	Other Company Servic
Waste Mgmt of Iowa Corp.	587899	\$4,349.00	\$3,579.57	6030	Custodial	Custodial Services
			\$281.96	6030	Physical Plant Opera	Custodial Services
			\$83.28	6030	Plant Operations - E	Custodial Services
			\$313.13	6030	Plant Operations - S	Custodial Services
			\$91.06	6030	Physical Plant Opera	Custodial Services
Weitz Company	587902	\$31,168.55	\$31,168.55	6090	Building 1 Addition/	Maintenance/Repair o
Xerox Corp	587909	\$8,124.80	\$756.49	6060	Non Tort Equip Maint	Maintenance/Repair o
			\$50.00	6060	Non Tort Equip Maint	Maintenance/Repair o
			\$649.00	6060	Non Tort Equip Maint	Maintenance/Repair o
			\$824.00	6060	Non Tort Equip Maint	Maintenance/Repair o
			\$206.39	6220	Duplicating Services	Rental of Equipment
			\$271.83	6220	Duplicating Services	Rental of Equipment
			\$427.76	6220	Duplicating Services	Rental of Equipment

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Storey Kenworthy	587877	\$8,259.67	\$3.69	6322	Child Care	Materials & Supplies
			\$143.22	6322	Program Development	Materials & Supplies
			\$101.20	6322	Office of Exec Dir,	Materials & Supplies
			\$41.50	6322	Office of Exec Dir,	Materials & Supplies
			\$157.62	6322	Office of Dir, Stude	Materials & Supplies
			\$141.68	6322	AEFLA-ABE Other Leve	Materials & Supplies
			\$26.96	6322	Dental Hygiene	Materials & Supplies
			\$82.13	6322	Upward Bound Year 23	Materials & Supplies
			\$43.33	6322	IPT Regional Telecom	Materials & Supplies
			\$192.94	6322	Workforce Training C	Materials & Supplies
			\$241.39	6322	WLAN Support	Materials & Supplies
			\$63.67	6322	Welding	Materials & Supplies
			\$44.60	6322	Office of Sr VP, Aca	Materials & Supplies
			\$161.53	6322	Veterinary Technician	Materials & Supplies
			\$15.36	6322	Surgical Technician	Materials & Supplies
			\$111.86	6322	Student Services	Materials & Supplies
			\$116.00	6322	Student Services	Materials & Supplies
			\$72.38	6322	Student Development	Materials & Supplies
			\$15.33	6322	Admissions/Registrat	Materials & Supplies
			\$119.96	6322	Recruiting-Program D	Materials & Supplies
			\$63.09	6322	Quality Assurance Tr	Materials & Supplies
			\$125.35	6322	Story County Academy	Materials & Supplies
			\$55.62	6322	Perry Operations	Materials & Supplies
			\$266.97	6322	Office of the Dir, P	Materials & Supplies
			\$268.87	6322	Other General Instit	Materials & Supplies
			\$650.06	6322	Organization & Opera	Materials & Supplies
			\$37.04	6322	Optometric/Ophthalmi	Materials & Supplies
			\$103.18	6322	Practical Nursing	Materials & Supplies
			\$87.44	6322	Natl Postsec Ag Stud	Materials & Supplies
			\$26.86	6322	Network Administrato	Materials & Supplies
			\$598.13	6322	Motorcycle and Moped	Materials & Supplies

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Neesvigs Inc	587823	\$3,079.52	\$120.39	6321	Culinary Arts	Food
			\$78.80	6518	Hospitality Careers	Gourmet Dinners
			\$1,190.32	6321	Culinary Arts	Food
OneNeck IT Solutions	587830	\$2,825.00	\$2,825.00	6265	Non Tort Equip Maint	Software Service Agr
Onken Ag Services	587831	\$3,300.00	\$3,300.00	6269	Ranch Rd-Onken Feed	Other Company Servic
Reynolds & Reynolds Inc	587850	\$5,000.00	\$5,000.00	2250	DMACC Self-funded In	Health Insurance Pay
Ryan Miller	587853	\$5,238.55	\$5,238.55	6060	Motorcycle and Moped	Maintenance/Repair o
Securitas Security Servic	587860	\$36,572.50	\$16,852.36	6261	Non Tort Security In	Contracted Security
			\$19,720.14	6261	Non Tort Security In	Contracted Security
Shive Hattery Inc	587862	\$4,921.70	\$4,921.70	6012	Buildings Equipment	Architect's Fees
Snyder and Associates Inc	587867	\$3,794.50	\$1,021.00	6015	Student Center Proje	Consultant's Fees
			\$2,773.50	6015	Buildings Equipment	Consultant's Fees
Storey Kenworthy	587877	\$8,259.67	\$312.56	6322	Office of Exec Dean,	Materials & Supplies
			\$29.37	6322	Office of Exec Dean,	Materials & Supplies
			\$195.80	6322	Office of Dean, Scie	Materials & Supplies
			\$341.61	6322	Office of Exec Dean,	Materials & Supplies
			\$14.83	6322	Office of Dean, Indu	Materials & Supplies
			\$264.21	6322	Office of Dean, Heal	Materials & Supplies
			\$336.01	6322	Dean, Business & Inf	Materials & Supplies
			\$82.85	6322	Office of Controller	Materials & Supplies
			\$442.55	6322	Arts and Sciences	Materials & Supplies
			\$19.08	6322	Agri Business	Materials & Supplies
			\$87.54	6322	Admission Processing	Materials & Supplies

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Lincoln National Life Ins	587796	\$57,830.62	\$8,618.55	2257	Payroll Office	Emp Opt Life Ins Pay
			\$17,783.86	2253	Payroll Office	Basic Life Insurance
			\$2,861.20	2258	Payroll Office	Spouse Opt Life Ins
			\$1,555.10	2259	Payroll Office	Dep Supp Life Ins Pa
			\$4,779.72	2256	Payroll Office	ST Disability - B In
			\$6,379.76	2255	Payroll Office	ST Disability - A In
			\$15,852.43	2254	Payroll Office	Long Term Disability
Measured Intentions	587803	\$17,382.39	\$9,382.39	6015	Quality Assurance Tr	Consultant's Fees
			\$8,000.00	6015	Quality Assurance Tr	Consultant's Fees
MidAmerican Energy Co	587808	\$5,204.40	\$2,974.50	6190	Plant Operations - S	Utilities
			\$1,923.25	6190	Plant Operations - S	Utilities
			\$288.16	6190	Building Rental for	Utilities
			\$18.49	6190	Dallas County Farm O	Utilities
Midwest Office Technology	587809	\$6,807.10	\$6,807.10	6322	WLAN Support	Materials & Supplies
Moehl Millwork Inc	587815	\$5,929.00	\$5,929.00	6269	Moehl Mill #4 Job Sp	Other Company Servic
Murphy Tower Service LLC	587816	\$5,260.05	\$5,260.05	6269	Murphy Tower Serv Jo	Other Company Servic
NAI Electrical Contractor	587820	\$14,051.00	\$3,637.00	6060	Mechanical Mainten	Maintenance/Repair o
			\$3,305.00	6060	Mechanical Mainten	Maintenance/Repair o
			\$3,293.00	6060	Mechanical Mainten	Maintenance/Repair o
			\$3,816.00	6060	Mechanical Mainten	Maintenance/Repair o
Neesvigs Inc	587823	\$3,079.52	\$910.24	6519	Bistro	College Inn
			\$166.73	6519	Bistro	College Inn
			\$140.24	6518	Hospitality Careers	Gourmet Dinners
			\$472.80	6518	Hospitality Careers	Gourmet Dinners

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
First Choice Distribution	587747	\$6,290.54	\$5,285.55	6410	Custodial	Janitorial Materials
			\$64.00	6410	Culinary Arts	Janitorial Materials
			\$192.33	6410	Office of Dean, Heal	Janitorial Materials
			\$583.10	6410	Physical Plant Wareh	Janitorial Materials
Forst Training and Consul	587751	\$2,617.50	\$850.00	6015	Softskills Training	Consultant's Fees
			\$842.50	6015	Softskills Training	Consultant's Fees
			\$925.00	6015	Softskills Training	Consultant's Fees
Heartland Coop	587767	\$2,608.73	\$407.34	6322	Dallas County Farm O	Materials & Supplies
			\$518.51	6322	Dallas County Farm O	Materials & Supplies
			\$1,682.88	6322	Dallas County Farm O	Materials & Supplies
In the Black-Ink Co	587771	\$6,000.00	\$1,000.00	6015	Softskills Training	Consultant's Fees
			\$5,000.00	6015	Softskills Training	Consultant's Fees
J Laurenzo Specialty Prod	587782	\$3,436.00	\$3,436.00	6323	Equipment Replacemen	Minor Equipment
Kaltura Inc	587784	\$56,630.00	\$56,630.00	6265	Non Tort Equip Maint	Software Service Agr
Karl Chevrolet	587785	\$29,886.00	\$2,402.17	6060	Transportation Insti	Maintenance/Repair o
			\$27,320.00	7400	Vehicle Pool	Vehicles
			-\$90.88	6511	Auto Mechanics	Purchases for Resale
			-\$11.64	6511	Auto Mechanics	Purchases for Resale
			\$1.36	6511	Auto Mechanics	Purchases for Resale
			\$122.30	6511	Auto Mechanics	Purchases for Resale
			\$21.22	6511	Auto Mechanics	Purchases for Resale
			\$23.78	6511	Auto Mechanics	Purchases for Resale
			\$7.96	6511	Auto Mechanics	Purchases for Resale
			\$89.73	6511	Auto Mechanics	Purchases for Resale
Kirkwood Community Colleg	587788	\$2,678.41	\$2,678.41	6269	Office of Sr VP, Aca	Other Company Servic

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Beissers Inc	587679	\$6,676.26	\$78.60	6511	Building Trades	Purchases for Resale
			\$204.70	6511	Building Trades	Purchases for Resale
			\$153.15	6511	Building Trades	Purchases for Resale
CampuseAI	587693	\$9,500.00	\$9,500.00	6265	Non Tort Equip Maint	Software Service Agr
CDW Government Inc	587703	\$3,969.00	\$189.00	6324	Equip Replacement In	Computer Software
			\$3,780.00	6324	Equip Replacement In	Computer Software
Central Iowa Works	587704	\$50,000.00	\$50,000.00	6269	PACE Program 260H	Other Company Servic
CIT Charters Inc	587709	\$3,908.75	\$1,694.75	6420	Office of Exec Dean,	Vehicle Materials an
			\$2,214.00	6420	Office of Exec Dean,	Vehicle Materials an
Civil Review LLC	587710	\$3,033.33	\$3,033.33	6269	On-site Wastewater T	Other Company Servic
Davis Brown Koehn Shors a	587726	\$14,014.50	\$2,964.50	6013	Office of Sr VP, Bus	Legal Fees
			\$5,746.00	6013	Economic Development	Legal Fees
			\$2,176.00	6013	Office of Sr VP, Bus	Legal Fees
			\$2,244.00	6013	Student Center Proje	Legal Fees
			\$884.00	6013	Economic Development	Legal Fees
E Lock Systems Inc	587737	\$5,178.00	\$5,178.00	6378	Carpentry/Paint/Lock	Materials/Supplies f
FBG Service Corporation	587745	\$42,750.00	\$19,826.00	6030	Custodial	Custodial Services
			\$7,673.00	6030	Plant Operations - S	Custodial Services
			\$4,140.00	6030	Physical Plant Opera	Custodial Services
			\$4,348.00	6030	Plant Operations, St	Custodial Services
			\$2,250.00	6030	Plant Operations, Pe	Custodial Services
			\$4,513.00	6030	Physical Plant Opera	Custodial Services
First Choice Distribution	587747	\$6,290.54	\$165.56	6410	Plant Operations - S	Janitorial Materials

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Airgas North Central	587664	\$3,484.31	\$9.28	6322	Corrections-Newton	Materials & Supplies
			\$154.00	6322	Corrections-Newton	Materials & Supplies
			\$242.30	6322	Corrections-Newton	Materials & Supplies
			\$481.76	1550	Office of Controller	Prepaid Expenses
			\$157.10	6322	Welding	Materials & Supplies
			\$32.63	6460	Continuing Ed, Trade	Other Materials and
			\$127.33	1550	Office of Controller	Prepaid Expenses
			\$178.64	1550	Office of Controller	Prepaid Expenses
			\$361.11	1550	Office of Controller	Prepaid Expenses
			\$521.40	6322	Corrections-Newton	Materials & Supplies
			\$1,192.36	6322	Corrections-Newton	Materials & Supplies
American Heritage Life In	587670	\$3,489.58	\$1,205.48	2286	Payroll Office	Accident Insurance P
			\$339.20	2289	Payroll Office	Hospitalization Insu
			\$386.94	2288	Payroll Office	Critical Illness Ins
			\$1,557.96	2287	Payroll Office	Cancer Insurance Pay
Babbitt, Julie	587677	\$2,545.09	\$143.88	6269	Iowa HOSA - Fiscal A	Other Company Servic
			\$140.38	6322	Iowa HOSA - Fiscal A	Materials & Supplies
			\$471.51	6470	Iowa HOSA - Fiscal A	Travel-Out of State
			\$93.60	6480	Iowa HOSA - Fiscal A	Travel-In State
			\$1,500.00	6019	Iowa HOSA - Fiscal A	Prof Svcs-Individual
			\$153.02	6120	Iowa HOSA - Fiscal A	Printing/Reproductio
			\$42.70	6230	Iowa HOSA - Fiscal A	Postage and Expediti
Beissers Inc	587679	\$6,676.26	\$1,819.46	6511	Building Trades	Purchases for Resale
			-\$1,336.73	6511	Building Trades	Purchases for Resale
			-\$811.50	6511	Building Trades	Purchases for Resale
			\$77.40	6511	Building Trades	Purchases for Resale
			\$25.80	6511	Building Trades	Purchases for Resale
			\$6,465.38	6511	Building Trades	Purchases for Resale

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	NUMBER		AMOUNT	NUMBER	NUMBER			
Wex Bank	587632	\$8,952.53	\$2,731.67	6420			Vehicle Pool	Vehicle Materials an
			\$234.30	6420			Non Tort Security In	Vehicle Materials an
			\$437.87	6420			Non Tort Security In	Vehicle Materials an
			\$964.72	6420			Program Development	Vehicle Materials an
			\$90.70	6420			Physical Plant Opera	Vehicle Materials an
			\$100.93	6420			Physical Plant Opera	Vehicle Materials an
			\$352.71	6420			Plant Operations - S	Vehicle Materials an
			\$169.25	6420			Physical Plant Opera	Vehicle Materials an
			\$191.59	6420			Physical Plant Opera	Vehicle Materials an
			\$218.74	6420			Office of the Dir, P	Vehicle Materials an
			\$37.27	6420			Office of Dir, Marke	Vehicle Materials an
			\$50.52	6420			Mail Service	Vehicle Materials an
			\$952.65	6420			Grounds	Vehicle Materials an
			\$72.03	6420			Heavy Diesel Equipme	Vehicle Materials an
			\$117.02	6420			Office of Exec Dean,	Vehicle Materials an
			\$38.43	6420			Office of Exec Dean,	Vehicle Materials an
			\$363.07	6420			Office of Exec Dean,	Vehicle Materials an
			\$124.02	6420			Building Trades	Vehicle Materials an
			\$81.63	6420			Agri Business	Vehicle Materials an
			\$54.86	6420			Campus Communication	Vehicle Materials an
			\$91.51	6420			Economic Development	Vehicle Materials an
			\$135.51	6420			Warren County Career	Vehicle Materials an
Iowa Workforce Developmen	587640	\$3,396.06	\$584.93	6150			WIA-Disability Emplo	Communications
			\$2,811.13	6150			IES-Des Moines	Communications
ABC Virtual Communication	587659	\$3,750.00	\$1,750.00	6324			Economic Development	Computer Software
			\$2,000.00	6265			Non Tort Equip Maint	Software Service Agr
Ag Leader Technology	587663	\$4,872.09	\$4,872.09	6269			Ag Leader Tech #2-Jo	Other Company Servic
Airgas North Central	587664	\$3,484.31	\$26.40	6322			Corrections-Newton	Materials & Supplies



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	NUMBER		AMOUNT	NUMBER		
Verizon Wireless	587627	\$8,832.82	\$37.20	6150	Director, Nursing	Communications
			\$268.95	6150	Office of Dir, Marke	Communications
			\$621.00	6150	Mechanical Mainten	Communications
			\$40.01	6150	LEAN Process Improve	Communications
			\$391.66	6150	Judicial Office	Communications
			\$37.20	6150	IES-Des Moines	Communications
			\$643.31	6150	Office of Exec Dir,	Communications
			\$51.66	6150	Continuing Ed, Healt	Communications
			\$113.32	6150	Office Exec Dir, Ins	Communications
			\$152.88	6150	Grounds	Communications
			\$51.66	6150	GED Book Sales	Communications
			\$51.66	6150	Office of Exec Dir,	Communications
			\$582.14	6150	Economic Development	Communications
			\$37.20	6150	Continuing Ed, 2 Day	Communications
			\$126.06	6150	Office of Exec Dean,	Communications
			\$49.60	6150	Office of Exec Dean,	Communications
			\$91.67	6150	Office of Exec Dean,	Communications
			\$176.29	6150	Office of Dean, Scie	Communications
			\$127.38	6150	Office of Exec Dean,	Communications
			\$37.20	6150	Office of Dean, Heal	Communications
			\$74.40	6150	Custodial	Communications
			\$30.02	6150	Office of Controller	Communications
			\$51.66	6150	Office of Exec Dir,	Communications
			\$40.01	6150	Architectural Drafti	Communications
			\$51.66	6150	Associate Dean, Urba	Communications
			\$57.38	6150	Upward Bound Year 23	Communications
			\$51.66	6150	Gateway to College	Communications
			\$76.48	6150	Physical Plant Opera	Communications
Wex Bank	587632	\$8,952.53	\$99.80	6420	WLAN Support	Vehicle Materials an
			\$1,241.73	6420	Mechanical Mainten	Vehicle Materials an

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	NUMBER		AMOUNT	NUMBER		
Snap On Industrial	587598	\$4,173.19	\$70.84	1550	Office of Controller	Prepaid Expenses
Verizon Wireless	587627	\$8,832.82	\$37.20	6150	Student Services	Communications
			\$126.06	6150	Academic Development	Communications
			\$37.20	6150	Associates Degree Nu	Communications
			\$140.52	6150	Non Tort Security In	Communications
			\$74.40	6150	Physical Plant Opera	Communications
			\$754.26	6150	Program Development	Communications
			\$51.66	6150	Office of VP, Info S	Communications
			\$309.96	6150	WTED-General Exp	Communications
			\$1,251.90	6150	WLAN Support	Communications
			\$37.20	6150	Workforce Developmen	Communications
			\$17.18	6150	Volleyball	Communications
			\$49.60	6150	Utilities	Communications
			\$37.20	6150	Transportation	Communications
			\$37.20	6150	Continuing Ed, Trade	Communications
			\$66.52	6150	Transportation Insti	Communications
			\$51.66	6150	Continuing Ed, Trade	Communications
			\$42.46	6150	Office of Dir, Stude	Communications
			\$103.32	6150	Special Needs	Communications
			\$154.98	6150	Non Tort Security In	Communications
			\$40.01	6150	Safety Committee	Communications
			\$74.40	6150	Respiratory Therapy	Communications
			\$143.33	6150	Student Records/Serv	Communications
			\$151.61	6150	Recruiting-Program D	Communications
			\$51.66	6150	Quality Assurance Tr	Communications
			\$77.37	6150	Office of the Presid	Communications
			\$192.18	6150	Physical Plant Opera	Communications
			\$51.66	6150	Plant Operations - S	Communications
			\$37.20	6150	Physical Plant Opera	Communications
			\$511.60	6150	Office of the Dir, P	Communications

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Martin Brothers Distribut	587520	\$7,711.17	-\$15.49	6511	Cafeteria	Purchases for Resale
			-\$86.26	6511	Cafeteria	Purchases for Resale
			-\$64.11	6511	Cafeteria	Purchases for Resale
MidAmerican Energy Co	587532	\$56,317.79	\$959.58	6190	Plant Operations-Cap	Utilities
			\$2,364.32	6190	Cap Med Bldg-Common	Utilities
			\$530.35	6190	Racing & Gaming Rent	Utilities
			\$48,868.16	6190	Utilities	Utilities
			\$3,595.38	6190	Physical Plant Opera	Utilities
MSC Industrial Supply Co	587542	\$4,494.88	\$4,494.88	6323	Equipment Replacemen	Minor Equipment
Nu Line Promotions	587551	\$3,278.31	\$3,278.31	6460	Iowa FCCLA	Other Materials and
OneNeck IT Solutions	587554	\$8,954.00	\$8,954.00	6060	Non Tort Equip Maint	Maintenance/Repair o
Park Place Technologies	587559	\$39,488.90	\$39,488.90	6060	Non Tort Equip Maint	Maintenance/Repair o
Quick Fuel	587571	\$4,685.91	\$2,660.90	6420	Transportation Insti	Vehicle Materials an
			\$2,025.01	6420	Transportation Insti	Vehicle Materials an
Ryan Miller	587581	\$5,260.84	\$5,260.84	6060	Motorcycle and Moped	Maintenance/Repair o
SaylorCreek Sand Company	587583	\$22,304.51	\$4,993.75	6100	Buildings Equipment	Maintenance of Groun
			\$3,291.88	6100	Buildings Equipment	Maintenance of Groun
			\$14,018.88	6100	Buildings Equipment	Maintenance of Groun
Shive Hattery Inc	587591	\$3,830.00	\$3,830.00	6378	Buildings Equipment	Materials/Supplies f
Smarthinking Inc	587596	\$10,000.00	\$10,000.00	6269	Peer Tutoring	Other Company Servic
Snap On Industrial	587598	\$4,173.19	\$4,102.35	1550	Office of Controller	Prepaid Expenses

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Huston Millwork	587477	\$2,647.79	\$2,469.63	6269	Huston Millwork-Job	Other Company Servic
			\$178.16	6269	Huston Millwork-Mgt/	Other Company Servic
Inland Truck Parts Co	587482	\$7,480.93	\$174.12	6377	Transportation Insti	Materials/Supplies f
			\$3,530.46	6377	Transportation Insti	Materials/Supplies f
			-\$70.94	6377	Transportation Insti	Materials/Supplies f
			\$3,776.35	6377	Transportation Insti	Materials/Supplies f
			\$70.94	6377	Transportation Insti	Materials/Supplies f
Inteconnex	587483	\$3,202.79	\$3,202.79	6378	Non Tort Security In	Materials/Supplies f
Iowa Schools Joint Invest	587487	\$16,027.07	\$7,797.96	6269	Office of Controller	Other Company Servic
			\$8,229.11	6269	Office of Controller	Other Company Servic
Iowa State University / C	587490	\$10,600.00	\$2,100.00	6269	Quality Assurance Tr	Other Company Servic
			\$2,100.00	6269	Quality Assurance Tr	Other Company Servic
			\$6,400.00	6269	Quality Assurance Tr	Other Company Servic
James Mardock	587497	\$3,978.89	\$3,978.89	6015	Buildings Equipment	Consultant's Fees
Macerich Southridge Mall	587516	\$4,120.00	\$4,120.00	6210	Plant Operations - S	Rental of Buildings
Martin Brothers Distribut	587520	\$7,711.17	\$614.22	6511	Cafeteria	Purchases for Resale
			\$864.84	6511	Cafeteria	Purchases for Resale
			\$852.24	6511	Cafeteria	Purchases for Resale
			\$1,213.39	6511	Cafeteria	Purchases for Resale
			\$1,036.57	6511	Cafeteria	Purchases for Resale
			\$652.33	6511	Cafeteria	Purchases for Resale
			\$946.34	6511	Cafeteria	Purchases for Resale
			\$1,013.67	6511	Cafeteria	Purchases for Resale
			\$683.43	6511	Cafeteria	Purchases for Resale

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Concrete Contracting Comp	587409	\$38,416.65	\$27,453.00	6100	Buildings Equipment	Maintenance of Groun
			\$10,963.65	6100	Buildings Equipment	Maintenance of Groun
Constellation NewEnergy G	587410	\$30,921.59	\$30,921.59	6190	Utilities	Utilities
Creative Werks, Inc.	587414	\$11,633.53	\$11,633.53	6269	Creative Werks Proj#	Other Company Servic
Des Moines Water Works	587424	\$3,093.62	\$1,676.46	6190	Utilities	Utilities
			\$708.93	6190	Utilities	Utilities
			\$35.05	6190	Utilities	Utilities
			\$283.20	6190	Utilities	Utilities
			\$389.98	6190	Utilities	Utilities
EMC Insurance Companies	587437	\$5,830.35	\$5,830.35	6013	Tort Insurance	Legal Fees
Employee and Family Resou	587439	\$9,497.34	\$4,202.34	6269	Employee & Family Re	Other Company Servic
			\$5,295.00	6269	Employee & Family Re	Other Company Servic
Farner Bocken Co	587444	\$5,143.57	-\$85.06	6511	Cafeteria	Purchases for Resale
			\$2,239.43	6511	Cafeteria	Purchases for Resale
			\$1,573.01	6511	Cafeteria	Purchases for Resale
			\$1,438.94	6511	Cafeteria	Purchases for Resale
			-\$22.75	6511	Cafeteria	Purchases for Resale
Gay, Kelly K.	587454	\$2,900.00	\$2,650.00	6019	Continuing Ed, Trade	Prof Svcs-Individual
			\$250.00	6019	Workforce Developmen	Prof Svcs-Individual
Heartland Business System	587463	\$50,627.00	\$1,225.59	6322	Campus Communication	Materials & Supplies
			\$7,749.20	6265	Non Tort Equip Maint	Software Service Agr
			\$15,600.00	6269	Office of VP, Info S	Other Company Servic
			\$26,052.21	6323	Technical Update Equ	Minor Equipment

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VENDOR NAME	CHECK NUMBER	CHECK AMOUNT	TRANSACTION AMOUNT	ACCOUNT NUMBER	INDEX TITLE	ACCOUNT TITLE
Alliant Energy	587358	\$34,369.50	\$51.34	6190	Utilities	Utilities
			\$1,599.66	6190	Utilities	Utilities
			\$2,614.75	6190	Utilities	Utilities
			\$1,999.22	6190	Utilities	Utilities
Assessment Technologies I	587366	\$17,152.00	\$11,520.00	6269	NLN Testing	Other Company Servic
			\$5,632.00	6269	NLN Testing	Other Company Servic
BGTM LLC	587377	\$2,599.71	\$2,599.71	6322	Equip Replacement In	Materials & Supplies
Black Hills Energy	587380	\$3,256.28	\$3,256.28	6190	Utilities	Utilities
Cenergistic Inc	587395	\$15,354.75	\$15,354.75	6019	Utilities	Prof Svcs-Individual
CIT Charters Inc	587401	\$4,672.30	\$4,672.30	6420	Office of Exec Dean,	Vehicle Materials an
City of Ankeny	587402	\$5,896.12	\$25.35	6190	Utilities	Utilities
			\$3,694.68	6190	Utilities	Utilities
			\$49.62	6190	Utilities	Utilities
			\$393.74	6190	Utilities	Utilities
			\$130.02	6190	Utilities	Utilities
			\$428.30	6190	Utilities	Utilities
			\$56.43	6190	Utilities	Utilities
			\$28.39	6190	Utilities	Utilities
			\$118.50	6190	Utilities	Utilities
			\$66.54	6190	Utilities	Utilities
			\$86.76	6190	Utilities	Utilities
			\$654.38	6190	Physical Plant Opera	Utilities
			\$86.76	6190	Utilities	Utilities
			\$76.65	6190	Utilities	Utilities
Community Playthings	587407	\$3,996.00	\$3,996.00	6322	Perkins-Equipment	Materials & Supplies

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VENDOR NAME	CHECK	CHECK AMOUNT	TRANSACTION ACCOUNT		INDEX TITLE	ACCOUNT TITLE
	NUMBER		AMOUNT	NUMBER		
DMACC HEA	587335	\$7,478.55	\$7,478.55	2272	Payroll Office	DMACC/HEA Dues Payab
Airgas North Central	587353	\$4,553.68	\$19.46	6322	Jasper County Career	Materials & Supplies
			\$284.22	6322	WTED - Welding	Materials & Supplies
			\$226.02	6322	Welding	Materials & Supplies
			\$191.00	6322	Jasper County Career	Materials & Supplies
			\$445.25	6322	Jasper County Career	Materials & Supplies
			\$60.72	6322	Jasper County Career	Materials & Supplies
			\$214.60	6322	Perry Operations	Materials & Supplies
			\$24.50	6322	Welding	Materials & Supplies
			\$66.95	6460	Continuing Ed, Trade	Other Materials and
			\$152.96	6322	WTED - Welding	Materials & Supplies
			\$142.87	6322	WTED - Welding	Materials & Supplies
			\$45.17	6322	WTED - Welding	Materials & Supplies
			\$310.00	6322	WTED - Welding	Materials & Supplies
			\$127.56	6322	Perry Operations	Materials & Supplies
			\$183.26	6322	Perry Operations	Materials & Supplies
			\$162.00	6322	Perry Operations	Materials & Supplies
			\$1.11	6322	Perry Operations	Materials & Supplies
			\$421.25	6322	Perry Operations	Materials & Supplies
			\$175.52	6322	Jasper County Career	Materials & Supplies
			\$139.50	6322	Jasper County Career	Materials & Supplies
			\$1,064.26	6322	Jasper County Career	Materials & Supplies
			\$95.50	6322	Jasper County Career	Materials & Supplies
Alliance Technologies Inc	587357	\$2,694.00	\$2,694.00	6269	Alliance Tech Proj #	Other Company Servic
Alliant Energy	587358	\$34,369.50	\$10,648.43	6190	Utilities	Utilities
			\$6,365.40	6190	Boone Campus Housing	Utilities
			\$1,816.18	6190	Boone Campus Housing	Utilities
			\$9,274.52	6190	Utilities	Utilities

Carroll, Iowa  
May 11, 2015

The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of May, 2015, at 4:00 p.m., at the Carroll Campus of the College in Carroll, Iowa. The meeting was called to order and there were present the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a Retraining Agreement between the College and Record Printing Co., Inc. of Story City. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, "A Resolution Approving the Form and Content and Execution and Delivery of a Retraining Agreement between the College and Record Printing Co., Inc. of Story City." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>



Whereupon, the President declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

\* \* \* \* \*

  
\_\_\_\_\_  
PRESIDENT OF THE BOARD OF  
DIRECTORS

Attest:

  
\_\_\_\_\_  
Secretary of the Board of Directors

## **RESOLUTION**

### **A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A RETRAINING AGREEMENT BETWEEN THE COLLEGE AND RECORD PRINTING CO., INC. OF STORY CITY.**

**WHEREAS**, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa, and is authorized and empowered by Chapter 260F of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to provide a "Jobs Training Program" as that term is defined in the Act, including the program costs, the purpose of which is to provide retraining of existing workers for a business within the State of Iowa (the "State") in order to improve the economic welfare of the residents of the State, and is authorized under the Act to pay the costs of such a program from funds allocated for such purpose by the Iowa Department of Economic Development under Section 260F.6 of the Act; and

**WHEREAS**, the College has undertaken negotiations with respect to a Jobs Training Program with Record Printing Co., Inc. of Story City (the "Company"), pursuant to the provisions of the Act for the purpose of establishing a jobs training program (hereinafter referred to as the "Project") to retrain workers at the Company at its facilities located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

**WHEREAS**, the College has received an allocation (the "Fund Advance") under Section 260F.6 of the Act in order to defray all or a portion of the cost of the Project, including necessary expenses incidental thereto, in the amount of \$25,000; and

**WHEREAS**, a Retraining Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Agreement, to provide a Jobs Training Program for the Company;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:**

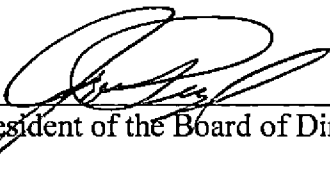
Section 1. That the Retraining Agreement, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Retraining Agreement, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Retraining Agreement, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto with such changes therein as the officers executing such Retraining Agreement shall approve, such approval to be conclusively evidenced by the execution thereof.

Section 2. That the form of resolution required by the Iowa Economic Development Authority (the "Authority") is hereby approved and the officers of the College are authorized to file such resolution in accordance with the requirements of the Authority.

Section 3. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 4. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 11th day of May, 2015.

  
\_\_\_\_\_  
President of the Board of Directors

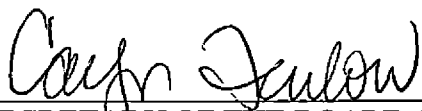
ATTEST:

  
\_\_\_\_\_  
Secretary of the Board of Directors

STATE OF IOWA                    )  
  ) ss  
COUNTY OF CARROLL        )

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on May 11, 2015, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of May, 2015.

  
\_\_\_\_\_  
SECRETARY OF THE BOARD OF  
DIRECTORS

# IOWA JOBS TRAINING PROGRAM (260F) TRAINING CONTRACT

This Iowa Jobs Training Program TRAINING CONTRACT (the "Contract"), effective as of May 11, 2015 between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and Record Printing Co., Inc. of Story City, Story City, Iowa, (the "Employer" and its location), is entered into under the following circumstances:

- A. Pursuant to Chapter 260F of the Code of Iowa (the "Act"), the Community College enters into this Contract with the Employer for purposes of establishing a training program to educate and train certain persons employed by the Employer.
- B. The Community College and the Employer each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Employer.

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements herein contained, the parties agree as follows:

## ARTICLE I REPRESENTATIONS

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

- (A) It is duly organized and validly existing under the laws of the State of Iowa;
- (B) It is not in violation of or in conflict with any provisions of the laws of the State, which would impair its ability to carry out its obligations hereunder;
- (C) It is empowered to enter into the transactions contemplated by this Contract; and
- (D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. Representations and Covenants of the Employer. The Employer represents and covenants that:

- (A) It is a business duly qualified to do business in Iowa;
- (B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Employer to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law or the Employer's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Employer is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Employer and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Employer.

- (C) There is no threatened, pending, or actual litigation or proceeding against the Employer or any other person which affects, in any manner whatsoever, the right of the Employer to execute the Contract or to otherwise comply with its obligations contained in the Contract.
- (D) The Employer is engaged in interstate or intrastate commerce for the purpose of manufacturing, processing, or assembling products or conducting research and development; OR, provides services and has customers outside of Iowa.
- (E) The employer, within the 36 month period prior to the date of this application, did not close or reduce its employment base by more than 20 percent at any of its other business sites in Iowa in order to relocate substantially the same operation to another area of the state.
- (F) The employer is not currently involved in a strike, lockout, or other labor dispute at any of its business sites in Iowa.
- (G) Persons to receive training under this Contract are current employees of the employer for which the employer pays state withholding tax.
- (H) Employees to receive training are not replacement workers who were hired as a result of a strike, lockout, or other labor dispute.
- (I) The employer is an equal opportunity employer which complies with all local, state, and federal affirmative action requirements.

## ARTICLE II PROJECT; PROGRAM SERVICES; FEES

Section 2.1. The Iowa Jobs Training Program (260F) Application for Assistance, as submitted by the Community College in behalf of the Employer, and as approved by the Iowa Economic Development Authority, shall be incorporated as an integral part of this Contract. The "Project", as defined by the Application, shall consist of the program services and costs of services to be provided, the number of employees to be trained, the beginning and ending dates of training, the stated budget, and any other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of funds awarded and released to the Project by the Economic Development Authority. It is understood and agreed that the Employer and the Community College will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out by the approved application.

Section 2.3. Iowa Code section 84A.5 requires the Economic Development Authority to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Employer therefore agrees to provide the social security number of each employee who receives training under this contract.

Section 2.4. The Employer agrees to complete Performance Report, Form 260F-5, at the completion of training to evaluate the initial impact of training on the Business' operations. The Employer also agrees to complete a follow-up report one year after the completion of training to determine whether the Business' initial objectives for training were met.

Section 2.5. It is understood by the Community College and the Employer that should project funds not be available or received from the Economic Development Authority within a reasonable period of time, this Contract shall be terminated by mutual agreement of the parties. In any event, the Employer shall pay all administrative and legal costs associated with this Project which have been incurred by the Community College.

### **ARTICLE III PAYMENT AND SECURITY**

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project by the Economic Development Authority (IEDA). Funds awarded by IEDA shall be known as the Project Award. Interest earned on the fund shall be refunded to the State if not used by the Community College in accordance with Iowa Administrative Code Chapter 261.

Section 3.2. The Employer and the Community College agree that the Project Award, in the amount of \$25,000, is issued by IEDA as a forgivable loan and shall not be required to be repaid by the Employer unless an event of default has occurred. Events of default and associated penalties are specified in Article VI of this Contract. The Community College and the Economic Development Authority shall determine whether an event of default has occurred.

### **ARTICLE IV CONTRACT MODIFICATION**

Section 4.1. An Employer shall not modify any provision of this Contract without the prior written approval of the Community College.

Section 4.2. The Community College, with the written consent of the Employer, has the authority to modify all provisions of this Contract except modifications which result in a reduction of the number of employees to be trained or which significantly change the training program. The Community College is authorized to change the ending dates of the training project, training provider, or other minor modifications to the training program. A signed copy of the modification must be sent to IEDA.

Section 4.3. Modifications which result in a reduction of the number of employees to be trained or change the training program content must be approved by the Economic Development Authority, the Community College, and the Employer.

Section 4.4. This Contract shall not be modified in any way that would result in a violation of the "Act".

### **ARTICLE V EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS**

Section 5.1. The employer shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The employer shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The employer shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.

## ARTICLE VI EVENTS OF DEFAULT

Section 6.1. Events of Default. Each of the following shall be an "event of default":

- (A) The Employer fails to complete the training project within the agreed period of time as specified in the training Contract. Such Employer shall be required to repay 20 percent of total project funds expended by the community college and the business.
- (B) The Employer fails to train the agreed number of employees as specified in the training Contract. Such Employer shall be required to repay a proportionate amount of total project funds expended by the community college and the Employer. The proportion shall be based on the number of employees not trained compared to the number of employees to have been trained.
- (C) If both (A) and (B) occur, both penalties shall apply.
- (D) The Employer fails to comply with any requirements contained in the training agreement. The Employer shall be sent written notice by the community college, which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the community college has the discretion to extend the period of cure to a maximum of 60 days.
- (E) The Employer ceases or announces the cessation of operations at the project site prior to completion of the training program.
- (F) The Employer directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents, which are provided, to the community college or IEDA.
- (G) The Employer acts in any manner contrary to, or fails to act in accordance with any provision of the training Contract.
- (H) An Employer takes corporate action to effect any of the preceding conditions of default.

Section 6.2. Whenever an event of default has occurred, further training or payments to the Employer shall be suspended.

Section 6.3. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (A-C), the Employer shall immediately pay to the Economic Development Authority the amount of penalty determined by the IEDA. The Employer shall also pay interest on the amount to be repaid at the rate of 6%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.4. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (D-H), the Employer shall immediately pay to the Economic Development Authority the amount expended by the Employer and the Community College from the Project Award. The Employer shall also pay interest on the amount to be repaid at the rate of 6%. Interest shall accrue from the issuance date specified on the Project Award check.

Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Employer under this Contract.



Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.8. As required by Iowa Administrative Code, Chapter F, any payments required to be made by the Employer to the Economic Development Authority are a lien upon the Employer's property until paid and have equal precedence with ordinary taxes and shall not be divested by a judicial sale. Property subject to the lien may be sold for sums due and delinquent at a tax sale, with the same forfeitures, penalties, and consequences as for the nonpayment of ordinary taxes. The purchaser at tax sale obtains the property subject to the remaining payments.

Section 6.9. Whenever an event of default has occurred and is unresolved, the Community College shall assign this Contract to the Iowa Economic Development Authority for appropriate collection action.

#### ARTICLE VII MISCELLANEOUS

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College:	<u>Des Moines Area Community College</u>
	<u>2006 South Ankeny Boulevard</u>
	<u>Ankeny, IA 50023</u>
Employer:	<u>Record Printing Company</u>
	<u>120 Industrial Park Road</u>
	<u>Story City, IA 50248</u>

The Employer and the Community College may, by notice given hereunder, designate any further or different addresses to which subsequent notices, requests or other communications shall be sent.

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be

liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

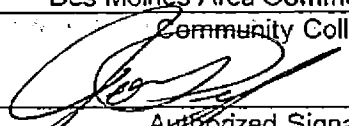
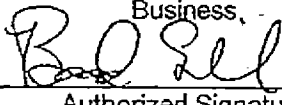
Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Employer and their respective permitted successors and assigns. This Contract may not be assigned by the Employer without the express written consent of the Community College and may not be assigned by the Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

IN WITNESS WHEREOF, the Community College and the Employer have caused this Contract to be duly executed all as of the date hereinabove written.

<u>Des Moines Area Community College</u>	<u>Record Printing Company</u>
<u>Community College</u>	<u>Business</u>
	
<u>Authorized Signature</u>	<u>Authorized Signature</u>
<u>Joe Pucel, Board President</u>	<u>Brad Eslick President</u>
<u>Type Name and Title</u>	<u>Type Name and Title</u>
	<u>beslick@recordprintingia.com</u>
	<u>Email Address</u>
<u>2006 South Ankeny Blvd.</u>	<u>PO Box 200</u>
<u>Ankeny, IA 50023</u>	<u>Story City, Iowa</u>
<u>Address</u>	<u>Address</u>
<u>5-11-15</u>	<u>3/23/2015</u>
<u>Date</u>	<u>Date</u>

260F-4 (03/00)

Approved as to Form 08/26/96 by DMACC General Counsel

**IOWA JOBS  
TRAINING PROGRAM**

**RETRAINING PROJECT  
TRAINING PLAN**

for

**Record Printing Co., Inc. of Story City  
Project #8**

February 6, 2015

**Training Plan And Budget  
For  
Record Printing Company, Inc.**

**260E Project #8**

The following Training Plan reflects the possible training activities for Record Printing Company, Inc. The company will document the names and social security numbers of the employees who receive training, and will keep track of the specific training received by each employee. All records of training documentation to support the expenditures will be kept according to the categories shown below. They will be submitted for reimbursement as the training progresses.

	<b>Total Cost</b>	<b>260F Cost</b>
<b>I. Job Skill Training</b>	<b>\$29,650</b>	<b>\$20,552</b>
The following potential training activities may assist employees of Record Printing to improve their knowledge and practice of management and supervisory skills, ESOP training, sales and customer service training, technical skills, safety, professional skill development, and lean and continuous improvement training:		
<ul style="list-style-type: none"><li>· DMACC and outside vendors may provide Supervisory/Management training in order to enhance the leadership and teambuilding skills of the organization. Classes, seminars, and training sessions may provide instruction.</li><li>· Training may be provided to Record Printing for Employee Stock Ownership Plans (ESOP). Instruction may be given via training, classes, seminars, and conferences.</li><li>· DMACC and/or outside vendors may provide training in the areas of sales and customer service. May include sessions that focus on gaining and retaining customers and exceeding expectations.</li></ul>		

### Record Printing Training Plan (continued)

- Training may be provided by DMACC and/or outside vendors as it relates to business specific and technical skill training. Topics to be specific to Record Printing's business. Instruction may be provided by vendors of machinery purchased by Record Printing.
- Classes, seminars, and training for software and business system training as it relates to Record Printing's business. May include Microsoft products training.
- DMACC and/or outside vendors may provide safety related training to help Record Printing promote a safe work environment. Topics may include OSHA compliance training
- DMACC and/or outside vendors may provide Continuous Improvement training and/or consulting to Record Printing. May include classes, seminars, consulting, and training as it relates to continuous improvement and Lean operations.
- Record Printing may receive training as it relates to professional skill development. Topics may include communication skills, time management, human resources, and project management.

A portion of these costs will include tuition, registration fees, materials, equipment, and travel expenses and will be reimbursed from the 260F program or will be considered cash match by the company.

#### **IV. DMACC Project Management Fee**

	<b>\$4,448</b>	<b>\$4,448</b>
<b>Totals:</b>	<b>\$34,098</b>	<b>\$25,000</b>

Training will begin on February 6, 2015 with completion anticipated for February 6, 2017. Upon receipt of proper documentation, reimbursement to all providers of training and training that meets the guidelines of 260F, DMACC, and this training plan, will be made on an applied for basis.

**Business Information**

Business Name

Record Printing

**College Information**

College Name

Des Moines Area Community College

**Loan Information**

Award Date

3/23/2015

Training Start Date

2/6/2015

Training Completion Date

2/6/2017

Have Contract

No

Award Amount

\$25,000.00

Has this loan been modified?

No

**Agreement of Intent**

Is there an Agreement of Intent in place for this project?

Yes

Agreement Date

2/6/2015

**Training Plan**

I. Training Start Date:

2/6/2015

II. Training End Date:

2/6/2017

III. TOTAL UNDUPLICATED number of employees to be trained: 13

**TRAINING ACTIVITIES TO BE PROVIDED**

Complete the following chart for each training activity to be provided. Training activities include vocational and skill assessment and testing, consulting, evaluation, job-related training, etc. List each training activity. Include all direct costs associated with each item listed including trainer cost, equipment, materials, supplies, facility cost, transportation, meals, etc. Do not include employee wages

Attach a detailed description for each training activity.

Training Activity	Training Cost	Description
Safety Training	\$3,000.00	DMACC and/or outside vendors may provide safety related training to help Record Printing promote a safe work environment. Topics may include OSHA compliance training.
<b>Title</b>	<b>Wage</b>	<b># To be Trained</b>
Production Manager	\$29.33	1
Service Representative	\$16.47	1
Estimator	\$19.12	1
Pre Press Operator	\$14.50	1
Bindery Worker	\$10.59	3
Press Operator	\$17.93	3
<u>Refresh</u>		
Management Supervisory Training	\$8,000.00	Training may be provided as it relates to the development of managers and supervisors and developing leadership and planning within the organization.
<b>Title</b>	<b>Wage</b>	<b># To be Trained</b>
Production Manager	\$29.33	1
Sales Manager	\$40.90	1
Customer Service Manager	\$31.94	1
<u>Refresh</u>		
Technical Skills Training	\$9,588.00	Training to be provided as it relates to the development of technical skills. May include training related to machinery and/or computer skills.
<b>Title</b>	<b>Wage</b>	<b># To be Trained</b>
Total Training Cost: \$29,650.00		

Carroll, Iowa  
May 11, 2015

The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of May, 2015, at 4:00 p.m., at the Carroll Campus of the College in Carroll, Iowa. The meeting was called to order and there were present the following named Board Members:

<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a Workforce Training and Economic Development Training Contract between the College and Putco, Inc. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, "A Resolution Approving the Form and Content and Execution and Delivery of a Workforce Training and Economic Development Training Contract between the College and Putco, Inc." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto,  
duly adopted and signed his approval thereto.

\* \* \* \* \*

  
\_\_\_\_\_  
PRESIDENT OF THE BOARD OF  
DIRECTORS

Attest:

  
\_\_\_\_\_  
Secretary of the Board of Directors



## **RESOLUTION**

### **A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A WORKFORCE TRAINING AND ECONOMIC DEVELOPMENT TRAINING CONTRACT BETWEEN THE COLLEGE AND PUTCO, INC.**

**WHEREAS**, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa (the "State"), and is authorized and empowered by Chapter 260C of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to provide job training paid for from the Workforce Training and Economic Development Fund (the "Fund") established under Section 260C.18A; and

**WHEREAS**, the College has undertaken negotiations with respect to a jobs training program with Putco, Inc. (the "Company"), pursuant to the provisions of the Act for the purpose of establishing a jobs training program (hereinafter referred to as the "Project") to train workers at the Company at its facilities located in the merged area served by the College, which Project will be beneficial to the Company and the College; and

**WHEREAS**, the College has allocated funds in the Fund in order to provide training and intends to use a portion of such funds to pay all or a portion of the costs of the Project, including necessary expenses incidental thereto, in the amount of \$25,000; and

**WHEREAS**, the Company has represented that the Project meets the criteria established by the Act and the Iowa Economic Development Authority for funding; and

**WHEREAS**, a Workforce Training and Economic Development Training Contract, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Contract, to provide the Project for the Company;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:**

Section 1. That the Workforce Training and Economic Development Training Contract, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said Workforce Training and Economic Development Training Contract, and the Secretary of the Board of Directors is hereby authorized to attest the same, said Workforce Training and Economic Development Training Contract, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto with such changes therein as the officers executing such Workforce Training and Economic Development Training Contract shall approve, such approval to be conclusively evidenced by the execution thereof.

Section 2. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 3. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 11th day of May, 2015.

  
\_\_\_\_\_  
President of the Board of Directors

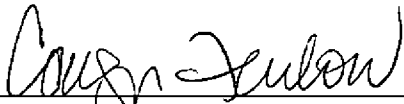
ATTEST:

  
\_\_\_\_\_  
Secretary of the Board of Directors

STATE OF IOWA                    )  
  ) ss  
COUNTY OF CARROLL        )

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on May 11, 2015, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of May, 2015.

  
\_\_\_\_\_  
SECRETARY OF THE BOARD OF  
DIRECTORS

# WORKFORCE TRAINING AND ECONOMIC DEVELOPMENT (WTED) TRAINING CONTRACT

This WTED TRAINING CONTRACT (the "Contract"), effective as of May 11, 2015  
between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location),  
and Putco, Inc., Des Moines, Iowa, (the "Business" and its location), is entered into under the following  
circumstances:

- A. Pursuant to Chapter 260C.18A (the "Act"), the Community College enters into this Contract with the Business for purposes of establishing a training program to educate and train certain persons with the the Business.
- B. The Community College and the Business each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Business.

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements herein contained, the parties agree as follows:

## ARTICLE I REPRESENTATIONS

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

- (A) It is duly organized and validly existing under the laws of the State of Iowa;
- (B) It is not in violation of or in conflict with any provisions of the laws of the State, which would impair its ability to carry out its obligations hereunder;
- (C) It is empowered to enter into the transactions contemplated by this Contract; and
- (D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. Representations and Covenants of the Business. The Business represents and covenants that:

- (A) It is a business duly qualified to do business in Iowa;
- (B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Business to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law or the Business's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Business is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Business and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Business.

- (C) There is no threatened, pending, or actual litigation or proceeding against the Business or any other person which affects, in any manner whatsoever, the right of the Business to execute the Contract or to otherwise comply with its obligations contained in the Contract.
- (D) The Business is engaged in interstate or intrastate commerce for those purposes allowable under 260C.18A 2.
- (E) The Business, within the 36 month period prior to the date of this application, did not close or reduce its employment base by more than 20 percent at any of its other business sites in Iowa in order to relocate substantially the same operation to another area of the state.
- (F) The Business is not currently involved in a strike, lockout, or other labor dispute at any of its business sites in Iowa.
- (G) Persons to receive training under this Contract are current employees of the Business for which the Business pays state withholding tax or in those cases of start-up companies, those receiving the training are owners of the business.
- (H) Employees to receive training are not replacement workers who were hired as a result of a strike, lockout, or other labor dispute.
- (I) The Business is an equal opportunity Business which complies with all local, state, and federal affirmative action requirements.

## ARTICLE II PROJECT; PROGRAM SERVICES; FEES

Section 2.1. The WORKFORCE TRAINING AND ECONOMIC DEVELOPMENT (WTED) Application for Assistance, as submitted by the Community College in behalf of the Business, and as approved by Community College, shall be incorporated as an integral part of this Contract. The "Project", as defined by the Application, shall consist of the program services and costs of services to be provided, the number of individuals to be trained, the beginning and ending dates of training, the stated budget, and any other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of funds awarded to the College. It is understood and agreed that the Business and the Community College will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out by the approved application.

Section 2.3. Iowa Code section 84A.5 requires the Economic Development Authority to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Business therefore agrees to provide the social security number of each individual who receives training under this contract.

Section 2.4. The Business agrees to complete a Performance Report at the completion of training to evaluate the initial impact of training on the Business' operations. The Business also agrees to complete a follow-up report one year after the completion of training to determine whether the Business' initial objectives for training were met.

Section 2.5. It is understood by the Community College and the Business that should project funds not be available or received from the State of Iowa within a reasonable period of time, this Contract shall be terminated by mutual agreement of the parties. In any event, the Business shall pay all administrative and legal costs associated with this Project which have been incurred by the Community College.

### **ARTICLE III PAYMENT AND SECURITY**

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project.

Section 3.2. The Business and the Community College agree that the project award, in the amount of \$25,000, (the "Project Award") is issued by DMACC as a forgivable loan and shall not be required to be repaid by the Business unless an event of default has occurred. Events of default and associated penalties are specified in Article VI of this Contract. The Community College shall determine whether an event of default has occurred.

### **ARTICLE IV CONTRACT MODIFICATION**

Section 4.1. Business shall not modify any provision of this Contract without the prior written approval of the Community College.

Section 4.2. The Community College, with the written consent of the Business, has the authority to modify all provisions of this Contract **except** modifications which result in a reduction of the number of employees to be trained or which significantly change the training program. The Community College is authorized to change the ending dates of the training project, training provider, or other minor modifications to the training program.

Section 4.3. Modifications which result in a reduction of the number of employees to be trained or change the training program content must be approved in writing by the Community College, and the Business.

Section 4.4. This Contract shall not be modified in any way that would result in a violation of the "Act".

### **ARTICLE V EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS**

Section 5.1. The Business shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The Business shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The Business shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.

### **ARTICLE VI EVENTS OF DEFAULT**

Section 6.1. Events of Default. Each of the following shall be an "event of default":

- (A) The Business fails to complete the training project within the agreed period of time as specified in this Contract. In such case, the Business shall be required to repay 20 percent of total project funds expended by the community college and the business.
- (B) The Business fails to train the agreed number of employees as specified in this Contract. In such case, the Business shall be required to repay a proportionate amount of total project funds expended by the community college and the Business. The proportion shall be based on the number of employees not trained compared to the number of employees to have been trained.
- (C) If both (A) and (B) occur, both repayment provisions shall apply.
- (D) The Business fails to comply with any other requirements contained in this Contract. The Business shall be sent written notice by the Community College, which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the Community College has the discretion to extend the period of cure to a maximum of 60 days.
- (E) The Business ceases or announces the cessation of operations at the project site prior to completion of the training program.
- (F) The Business directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents, which are provided, to the Community College.
- (G) The Business acts in any manner contrary to, or fails to act in accordance with any provision of this Contract.
- (H) Business takes corporate action to effect any of the preceding conditions of default.

Section 6.2. Whenever an event of default has occurred, further training or payments to the Business shall be suspended.

Section 6.3. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (A-C), the Business shall immediately pay to the Community College the amount of penalty determined by the Community College. The Business shall also pay interest on the amount to be repaid at the rate of 6% per annum. Interest shall accrue from the date of each advance for payment of project expenses.

Section 6.4. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (D-H), the Business shall immediately pay to the Community College the amount expended by the Business and the Community College from the Project Award. The Business shall also pay interest on the amount to be repaid at the rate of 6% per annum. Interest shall accrue from the date of each advance for payment of project expenses.

Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Business under this Contract.

Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be

construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.8. Whenever an event of default has occurred and is unresolved, the Community College may engage a collection agency for appropriate collection action.

## ARTICLE VII MISCELLANEOUS

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College: Des Moines Area Community College

2006 South Ankeny Boulevard

Ankeny, IA 50023

Business:

Putco Inc.

5701 NE 22<sup>nd</sup> St

Des Moines, IA 50313

The Business and the Community College may, by notice given hereunder, designate any further or different addresses to which subsequent notices, requests or other communications shall be sent.

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Business and their respective permitted successors and assigns. This Contract may not be assigned by the Business without the express written consent of the Community College and may not be assigned by the Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.



Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

IN WITNESS WHEREOF, the Community College and the Business have caused this Contract to be duly executed all as of the date hereinabove written.

Des Moines Area Community College

Community College

Authorized Signature

*Joe Pugh, Board President*

Type Name and Title

Putco Inc.

Business

Authorized Signature

Karen Rieck, President

Type Name and Title

cschuling@putco.com

Email Address

2006 South Ankeny Blvd.

5701 NE 22<sup>nd</sup> St.

Ankeny, IA 50023

Address

Des Moines, IA 50313

Address

5-11-15

Date

4/3/15

Date

**WORKFORCE TRAINING AND ECONOMIC  
DEVELOPMENT TRAINING PROGRAM**

**RETRAINING PROJECT  
TRAINING PLAN**

for

**Putco, Inc.  
Project #2**

December 1, 2014

# **Training Plan and Budget For WTED Project**

The following Training Plan reflects the expected training activities for Putco Inc. The company will participate in some, if not all, of the following activities.

The company will document the names and social security numbers of the employees who receive training, and will keep track of specific training received by each employee. All records of training documentation to support the expenditures will be kept according to the categories shown below. They will be submitted for reimbursement as the training progresses.

This training plan has been designed by Putco Inc. staff with assistance from a DMACC Training Consultant. The Training Plan and Budget are as follows.

	Cost	260F Cost
<b>I. Job Skill Training</b>		
<b>Technical skills training with may include but not be limited to:</b>	<b>\$9,247.50</b>	<b>\$8,500</b>
Geometric Dimensioning & Tolerance		
TS Auditor		
Advanced Product Quality Planning		
Failure Mode and Effects Analysis		
SMT Line		
CASS Chamber		
Coordinate Measuring Machine		
Lumen Tester		
ISO 17025 Lab Tester		
<b>Continuous improvement training which may include but not be limited to:</b>	<b>\$14,350</b>	<b>\$7,000</b>
LEAN for Manufacturing 101		
5S		
Kaizen		
<b>English as a Second Language (ESL)</b>	<b>\$3,000</b>	<b>\$3,000</b>
<b>Safety training which may include but not be limited to:</b>	<b>\$6,000</b>	<b>\$1,500</b>
OSHA 10 hour training		
OSHA 30 hour training		
Forklift safety training		
Safe lifting techniques		

**II. Management/Supervisory Skills**

**III. Materials and Supplies** **\$1,500** **\$552.50**

The company may purchase books, manuals, dvds, software and other materials and supplies to support training.

**IV. Administrative Costs** **\$ 4,447.50** **\$4,447.50**

DMACC will help the company monitor the activity for the duration of the contract to assure that the training objectives are met.

**Total** **\$34,097.50** **\$25,000**

The training began 12/1/2014 with completion anticipated by 12/1/2016. Upon receipt of proper documentation and reimbursement to all providers of training and training that meets guidelines of WTED, DMACC and this training plan will be made on an applied for basis.

The company will train at least 25 unduplicated employees and will show, at the completion of the contract, \$9,098 in cash match. This match will be linked to the training as outlined in this plan.

## SECTION 6. TRAINING PLAN

I. Training start date. 12/1/2014

II. Training end date. 12/1/2016

**Note-** Training plans can be written for a maximum of two years

25

III. TOTAL UNDUPLICATED number of employees to be trained. \_\_\_\_\_

### TRAINING ACTIVITIES TO BE PROVIDED

Complete the following chart for each training activity to be provided. Training activities include vocational and skill assessment and testing, consulting, evaluation, job-related training, etc. List each training activity. Include all direct costs associated with each item listed including trainer cost, Equipment, materials, supplies, facility cost, transportation, meals, etc. Do not include employee wages. Attach a detailed description for each training activity.

Training Activity	Training Cost	# To be Trained	In-Kind Match	
Continuous Improvement Training	\$17,350	25	Value of Wages & Benefits	6500
Technical Training	\$9,247.50	10	Value of Facilities	3000
Safety Training	\$6,000	25	Value of Equipment:	3250
Materials and Supplies	\$1,500		Value of Supplies	500
			Other:	9098
			Total In-Kind Match	22348
Total Training Cost	\$29,650			

### PROJECT COSTS AND AWARD AMOUNT

For a program award of less than \$5,000, the business will provide in-kind matching funds. In-kind matching funds include employee wages paid by the business during the training period, the value of business-provided facilities and equipment used for training, or the value of any other resources provided by the business to facilitate the training program. For a program award of \$5,000 or more, the business will provide a cash match of at least 25 percent of the total project cost, including training and administration costs. Is the business's match above the minimum program match?

☐ Yes ☐ No

Total Training Cost	\$29,650
Administration Cost	\$4,447.50
Total Project Cost (training cost + administration cost)	\$34,097.50
Amount of Company Cash Match	\$9,098
Award Amount	\$25,000

Carroll, Iowa  
May 11, 2015

The Board of Directors of the Des Moines Area Community College met in regular session on the 11th day of May, 2015, at 4:00 p.m., at the Carroll Campus of the College in Carroll, Iowa. The meeting was called to order and there were present the following named Board Members:


<u>Name</u>	<u>Present</u>	<u>Absent</u>
Joseph Pugel, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Matters were discussed concerning a DMACC Scholars Training Contract between the College and Cline Tool and Service Company, Inc. Following a discussion of the proposal by the Board, there was introduced and caused to be read a resolution entitled, "A Resolution Approving the Form and Content and Execution and Delivery of a DMACC Scholars Training Contract between the College and Cline Tool and Service Company, Inc." The resolution was moved and seconded as follows, and after due consideration of the resolution by the Board, the President put the question on the motion and, the roll being called, the following named Board Members voted:

<u>Name</u>	<u>Moved</u>	<u>Seconded</u>	<u>Aye</u>	<u>Nay</u>
Joseph Pugel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kevin Halterman	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Felix Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Madelyn Tursi	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fred Buie	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Wayne E. Rouse	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cheryl Langston	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Knott	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dennis Presnall	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Whereupon, the President declared said resolution, a copy of which is attached hereto,  
duly adopted and signed his approval thereto.

\* \* \* \* \*

  
\_\_\_\_\_  
President of the Board of Directors

Attest:

  
\_\_\_\_\_  
Secretary of the Board of Directors

## **RESOLUTION**

### **A RESOLUTION APPROVING THE FORM AND CONTENT AND EXECUTION AND DELIVERY OF A DMACC SCHOLARS TRAINING CONTRACT BETWEEN THE COLLEGE AND CLINE TOOL AND SERVICE COMPANY, INC.**

**WHEREAS**, Des Moines Area Community College (hereinafter referred to as the "College"), is an area community college and a body politic organized and existing under the laws of the State of Iowa (the "State"), and is authorized and empowered by Chapter 260C of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to provide job training and tuition funding paid for from the Workforce Training and Economic Development Fund (the "Fund") established under Section 260C.18A; and

**WHEREAS**, the College has undertaken negotiations with respect to a jobs training program with Cline Tool and Service Company, Inc. (the "Company"), pursuant to the provisions of the Act for the purpose of establishing a jobs training program and providing tuition funding for classes in the diesel program (hereinafter referred to as the "Project") in order to train workers at the Company which Project will be beneficial to the Company and the College; and

**WHEREAS**, the College has allocated funds in the Fund in order to provide training and tuition funding and intends to use a portion of such funds to pay all or a portion of the costs of the Project, including necessary expenses incidental thereto, in the amount of \$18,000; and

**WHEREAS**, the Company has represented that the Project meets the criteria established by the Act and the Iowa Economic Development Authority for funding; and

**WHEREAS**, a DMACC Scholars Training Contract, in the form and with the contents set forth in Exhibit "A" attached hereto, has been negotiated by the College under the terms of which the College agrees, subject to the provisions of such Contract, to provide the Project for the Company;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF  
DES MOINES AREA COMMUNITY COLLEGE, AS FOLLOWS:**

Section 1. That the DMACC Scholars Training Contract, in the form and with the contents set forth in Exhibit "A" attached hereto, be and the same is hereby approved and the President of the Board of Directors is hereby authorized to execute said DMACC Scholars Training Contract, and the Secretary of the Board of Directors is hereby authorized to attest the same, said DMACC Scholars Training Contract, which constitutes and is hereby made a part of this Resolution, to be in substantially the form, text and containing the provisions set forth in Exhibit "A" attached hereto with such changes therein as the officers executing such DMACC Scholars Training Contract shall approve, such approval to be conclusively evidenced by the execution thereof.



Section 2. That officials of the College are hereby authorized to take such further action as may be necessary to carry out the intent and purpose of this Resolution.

Section 3. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 11th day of May, 2015.

  
\_\_\_\_\_  
President of the Board of Directors

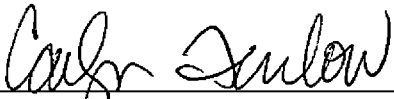
ATTEST:

  
\_\_\_\_\_  
Secretary of the Board of Directors

STATE OF IOWA                    )  
  ) ss  
COUNTY OF CARROLL        )

I, Carolyn Farlow, Secretary of the Board of Directors of the Des Moines Area Community College, do hereby certify that I have in my possession or have access to the complete corporate records of said College and of its Board of Directors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true, correct and complete copy of all of the corporate records showing the action taken with respect to the matters set forth therein by the Board of Directors of said College on May 11, 2015, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Directors and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board of Directors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the Board of Directors and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board of Directors vacancies existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the organization, existence or boundaries of the College or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand hereto affixed this 11th day of May, 2015.

  
\_\_\_\_\_  
SECRETARY OF THE BOARD OF  
DIRECTORS

# DMACC SCHOLARS TRAINING CONTRACT

This DMACC SCHOLARS CONTRACT (the "Contract"), effective as of May 11, 2015 between Des Moines Area Community College, Ankeny, Iowa, (the "Community College" and its location), and Cline Tool and Service Company, Inc., Newton, Iowa, (the "Business" and its location), is entered into under the following circumstances:

- A. Pursuant to Chapter 260C.18A (the "Act"), the Community College enters into this Contract with the Business for purposes of establishing a training program to educate and train certain persons with the Business.
- B. The Community College and the Business each have full right and lawful authority to enter into this Contract and to perform and monitor the provisions of this Contract as they apply respectively to the Community College and the Business.

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements herein contained, the parties agree as follows:

## ARTICLE I REPRESENTATIONS

Section 1.1. Representations of the Community College. The Community College represents and covenants that:

- (A) It is duly organized and validly existing under the laws of the State of Iowa;
- (B) It is not in violation of or in conflict with any provisions of the laws of the State, which would impair its ability to carry out its obligations hereunder;
- (C) It is empowered to enter into the transactions contemplated by this Contract; and
- (D) It will do all things in its power required to maintain its existence or assure the assumption of its obligations hereunder by any successor public body.

Section 1.2. Representations and Covenants of the Business. The Business represents and covenants that:

- (A) It is a business duly qualified to do business in Iowa;
- (B) It has full power to execute, deliver, and perform this Contract and all other instruments given by the Business to secure its performance and to enter into and carry out the transactions contemplated herein. Such execution, delivery, and performance are not in contravention of law or the Business's articles of incorporation, by-laws or any indenture, agreement, mortgage, lease, undertaking, or any other restriction, obligation or instrument to which the Business is a party or by which it is bound. This Contract has by proper action been duly authorized, executed, and delivered by the Business and all steps necessary have been taken to constitute this Contract as a valid and binding obligation of the Business.

- (C) There is no threatened, pending, or actual litigation or proceeding against the Business or any other person which affects, in any manner whatsoever, the right of the Business to execute the Contract or to otherwise comply with its obligations contained in the Contract.
- (D) The Project qualifies for funding under 260C.18A.
- (E) The Business, within the 36 month period prior to the date of this application, did not close or reduce its employment base by more than 20 percent at any of its other business sites in Iowa in order to relocate substantially the same operation to another area of the state.
- (F) The Business is not currently involved in a strike, lockout, or other labor dispute at any of its business sites in Iowa.
- (G) Persons to receive training under this Contract are current employees of the Business for which the Business pays state withholding tax.
- (H) Employees to receive training are not replacement workers who were hired as a result of a strike, lockout, or other labor dispute.
- (I) The Business is an equal opportunity Business which complies with all local, state, and federal affirmative action requirements.

## ARTICLE II PROJECT; PROGRAM SERVICES; FEES

Section 2.1. The DMACC SCHOLARS Application for Assistance, as submitted by the Community College in behalf of the Business, and as approved by Community College, shall be incorporated as an integral part of this Contract. The "Project", as defined by the Application, shall consist of the program services and costs of services to be provided, the number of individuals to be trained, the beginning and ending dates of training, the stated budget, and any other provisions specified in the Application.

Section 2.2. The Community College agrees to provide the program services within the constraints of funds awarded to the College. It is understood and agreed that the Business and the Community College will cooperate in the coordination and programming of the specific expenditures and operation of the Project within the guidelines set out by the approved application.

Section 2.3. Iowa Code section 84A.5 requires the Economic Development Authority to report to the Iowa General Assembly the impact of training provided by this Program on the wages of employees who receive training. This information is obtained by matching social security numbers of trainees with State income records. The Business therefore agrees to provide the social security number of each individual who receives training under this contract.

Section 2.4. The Business agrees to complete a Performance Report at the completion of training to evaluate the initial impact of training on the Business' operations.

Section 2.5. It is understood by the Community College and the Business that should Project funds not be available or received from the State of Iowa within a reasonable period of time, this Contract shall be terminated by mutual agreement of the parties. In any event, the Business shall pay all administrative and legal costs associated with this Project which have been incurred by the Community College.

## ARTICLE III

## **PAYMENT AND SECURITY**

Section 3.1. The Community College shall create a fund to deposit monies awarded to the Project.

Section 3.2. The Business and the Community College agree that the Project award, in the amount of 18,000 (the "Project Award") is issued by DMACC as a forgivable loan and shall not be required to be repaid by the Business unless an event of default has occurred. Events of default and associated penalties are specified in Article VI of this Contract. The Community College shall determine whether an event of default has occurred.

## **ARTICLE IV CONTRACT MODIFICATION**

Section 4.1. Business shall not modify any provision of this Contract without the prior written approval of the Community College.

Section 4.2. The Community College, with the written consent of the Business, has the authority to modify all provisions of this Contract **except** modifications which result in a reduction of the number of employees to be trained or which significantly change the training program. The Community College is authorized to change the ending dates of the training Project, training provider, or other minor modifications to the training program.

Section 4.3. Modifications which result in a reduction of the number of employees to be trained or change the training program content must be approved in writing by the Community College, and the Business.

Section 4.4. This Contract shall not be modified in any way that would result in a violation of the "Act".

## **ARTICLE V EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION REQUIREMENTS**

Section 5.1. The Business shall comply with all federal, state, and local laws, rules, and executive orders, to insure that no applicant for employment or employee is discriminated against because of race, religion, color, age, sex, national origin, or disability.

Section 5.2. The Business shall provide state or federal agencies with appropriate reports as required to insure compliance with equal employment opportunity laws and regulations.

Section 5.3. The Business shall insure, to the maximum extent possible, that all authorized subcontractors comply with provisions of this section.

## **ARTICLE VI EVENTS OF DEFAULT**

Section 6.1. Events of Default. Each of the following shall be an "event of default":

- (A) The Business fails to complete the training Project within the agreed period of time as specified in this Contract. In such case, the Business shall be required to repay 20 percent of total Project funds expended by the Community College and the Business.
- (B) The Business fails to train the agreed number of employees as specified in this Contract. In such case, the Business shall be required to repay a proportionate amount of total Project funds expended by the Community College and the Business. The proportion shall be based on the number of employees not trained compared to the number of employees to have been trained.
- (C) If both (A) and (B) occur, both repayment provisions shall apply.
- (D) The Business fails to comply with any other requirements contained in this Contract. The Business shall be sent written notice by the Community College, which specifies the issue(s) of noncompliance and shall be allowed 20 days from the date notice is sent to effect a cure. If noncompliance is of such a nature that a cure cannot be reasonably accomplished within 20 days, the Community College has the discretion to extend the period of cure to a maximum of 60 days.
- (E) The Business ceases or announces the cessation of operations at the Project site prior to completion of the training program.
- (F) The Business directly or indirectly makes any false or misleading representations or warranties in the program application or training agreement, reports, or any other documents, which are provided, to the Community College.
- (G) The Business acts in any manner contrary to, or fails to act in accordance with any provision of this Contract.
- (H) Business takes corporate action to effect any of the preceding conditions of default.

Section 6.2. Whenever an event of default has occurred, further training or payments to the Business shall be suspended.

Section 6.3. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (A-C), the Business shall immediately pay to the Community College the amount of repayment determined by the Community College. The Business shall also pay interest on the amount to be repaid at the rate of 6% per annum. Interest shall accrue from the date of each advance for payment of Project expenses.

Section 6.4. Whenever an event of default has occurred for reasons cited in ARTICLE VI, Section 6.1. (D-H), the Business shall immediately pay to the Community College the amount expended by the Business and the Community College from the Project Award. The Business shall also pay interest on the amount to be repaid at the rate of 6% per annum. Interest shall accrue from the date of each advance for payment of Project expenses.

Section 6.5. Whenever an event of default has occurred and is continuing, the Community College may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due or to enforce performance and observance of any other obligation or agreement of the Business under this Contract.

Section 6.6. No remedy conferred upon or reserved to the Community College by this Contract is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Community College to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be expressly required herein.

Section 6.7. In the event any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.8. Whenever an event of default has occurred and is unresolved, the Community College may engage a collection agency for appropriate collection action.

## ARTICLE VII MISCELLANEOUS

Section 7.1. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, addressed to the appropriate address as follows:

Community College: Des Moines Area Community College

2006 South Ankeny Boulevard

Ankeny, IA 50023

Business: Cline Tool and Service Company, Inc.

1415 E. 19<sup>th</sup> Street N.

Newton, IA 50208

The Business and the Community College may, by notice given hereunder, designate any further or different addresses to which subsequent notices, requests or other communications shall be sent.

Section 7.2. All covenants, stipulations, obligations and agreements of the Community College contained in this Contract shall be effective to the extent authorized and permitted by applicable law. No such covenant, stipulation, obligation or agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Community College or the Board of Directors other than in his official capacity, and neither the members of the Board of Directors nor any official executing this Contract shall be liable personally or be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements of the Community College contained in this Contract.

Section 7.3. This Contract shall benefit of and be binding in accordance with its terms upon the Community College, the Business and their respective permitted successors and assigns. This Contract may not be assigned by the Business without the express written consent of the Community College and may not be assigned by the Community College except as may be necessary to enforce or secure payment due resulting from an event of default.

Section 7.4. This Contract may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 7.5. If any provision of this Contract, or any covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, such illegality or invalidity shall not affect any other provision or any other covenant, stipulation, obligation, agreement, act or action or part thereof, made, assumed, entered into, or taken, each of

which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall illegality of any application thereof affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.6. This Contract shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

IN WITNESS WHEREOF, the Community College and the Business have caused this Contract to be duly executed all as of the date hereinabove written.

Des Moines Area Community College

Community College

Authorized Signature

Type Name and Title

Joe Pugel, Board President

2006 South Ankeny Blvd.

Ankeny, IA 50023

Address

5-11-15

Date

Cline Tool and Service Company, Inc.

Business

Authorized Signature

Jason Benson, CFO

Type Name and Title

jbenson@clinetool.com

Email Address

1415 E. 19<sup>th</sup> Street N.

Newton, IA 50208

Address

4/9/15

Date



**WORKFORCE TRAINING AND ECONOMIC  
DEVELOPMENT TRAINING PROGRAM**

**DMACC SCHOLARS PROJECT**

**TRAINING PLAN**

for

**Cline Tool and Service Company, Inc.  
Project #1**

May 27, 2015

## SECTION 6. TRAINING PLAN

I. Training start date.	<u>5/27/15</u>
II. Training end date.	<u>12/15/17</u>
III. <u>TOTAL UNDUPLICATED</u> number of employees to be trained.	<u>2</u>

### TRAINING ACTIVITIES TO BE PROVIDED

Attach a detailed list of 260C.18A 2 D qualified classes necessary for each Scholar Program.

Scholar Programs	Training Cost	# To be Trained
<i>Teel and De</i>	<i>18,000</i>	<i>2</i>
Total Training Cost	<i>18,000</i>	

### PROJECT COSTS AND AWARD AMOUNT

Total Training Cost	\$ 18,000
Administration Cost	\$
Total Project Cost (training cost + administration cost)	\$
Award Amount	\$ 18,000

# ***Des Moines Area Community College***



## ***FINANCIAL STATEMENTS FOR APRIL 30, 2015 AND THE TEN MONTHS THEN ENDED***

## **DMACC Fund Descriptions**

### **Fund 1 – General Unrestricted Fund**

This fund is used to account for the general operations of the College. These funds are available for any legally authorized purpose and are, therefore, used to account for all revenue and expenditures for activities not provided for in other funds. The organizational units to be financed through this fund are those which are generally directly concerned with the operation and support of the educational programs of the College as a whole.

### **Fund 2 – General Restricted Fund**

This fund is used to account for resources that are available for the operation and support of the educational programs, but are restricted as to their use by outside agencies or donors.

### **Fund 3 – Auxiliary Fund**

These funds are unrestricted, but they have been designated for a particular use. They account for activities intended primarily to provide non-instructional services or sales to students, staff, and/or institutional departments, and which are in addition to the educational and general objectives of the College.

### **Fund 4 – Agency Fund**

This fund is used to account for assets held by the College as custodian or fiscal agent for others.

### **Fund 5 – Scholarship Fund**

This fund accounts for the receipt and disbursement of scholarship awards to students, primarily PELL grants.

### **Fund 6 – Loan Fund**

This fund accounts for the receipt and disbursement of funds relating to student loans.

### **Fund 7 – Plant Fund**

This fund is used to account for transactions relating to investment in College properties. They include amounts which have been appropriated or designated for purchase of land, improvements, buildings, and equipment, the retirement of indebtedness and the administration of the physical plant.

**DES MOINES AREA COMMUNITY COLLEGE  
MONTHLY FINANCIAL REPORT  
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**FINANCIAL STATEMENTS & ATTACHMENTS:**

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The financial statements and information listed above has been prepared in accordance with Generally Accepted Accounting Principles and is accurate and complete in all material respects.



**Ben Voaklander, Controller**

**Des Moines Area Community College**  
**Balance Sheet**  
**April 30, 2015**

	Unrestricted General Fund 1	Restricted General Fund 2	Auxiliary Fund 3	Agency Fund 4	Scholar- ship Fund 5	Loan Fund 6	Plant Fund 7	Total
<b>ASSETS</b>								
<b>Current Assets:</b>								
Cash in Banks and Investments	\$ 15,543,482	\$ 51,572,628	\$ 3,628,183	\$ 2,155,284	\$ (148,180)	\$ 7,741	\$ 5,132,199	\$ 77,891,337
Accounts Receivable	16,587,737	47,018,487	99,116	61,430	-	-	886,106	64,652,876
Student Loans	-	-	-	-	-	73,671	-	73,671
Deposits & Prepaid Expenses	15,871	-	-	-	-	-	-	15,871
Inventories	54,118	-	281,488	-	-	-	-	335,606
Total Current Assets	32,201,208	98,591,115	4,008,787	2,216,714	(148,180)	81,412	6,018,305	142,969,361
<b>Fixed Assets:</b>								
Land, Buildings & Improvements	-	-	-	-	-	-	153,908,875	153,908,875
Equipment, Leased Prop, Books & Films	-	-	-	-	-	-	17,533,317	17,533,317
Less accumulated depreciation	-	-	-	-	-	-	(67,632,096)	(67,632,096)
Total Fixed Assets	-	-	-	-	-	-	103,810,096	103,810,096
<b>TOTAL ASSETS</b>	<b>\$ 32,201,208</b>	<b>\$ 98,591,115</b>	<b>\$ 4,008,787</b>	<b>\$ 2,216,714</b>	<b>\$ (148,180)</b>	<b>\$ 81,412</b>	<b>\$ 109,828,401</b>	<b>\$ 246,779,457</b>
<b>LIABILITIES AND FUND BALANCES</b>								
<b>Liabilities:</b>								
Current Liabilities	\$ 5,323,235	\$ 7,276,730	\$ 33,077	\$ 6,334	\$ -	\$ -	\$ 360,549	\$ 12,999,925
Long Term Liabilities	1,497,971	67,858,330	27,500	5,700	-	-	4,273,421	73,662,922
Deferred Revenue	13,708,543	24,768,634	-	-	-	-	-	38,477,177
Deposits Held in Custody for Others	11,841	-	-	2,204,680	-	-	-	2,216,521
Total Liabilities	20,541,590	99,903,694	60,577	2,216,714	-	-	4,633,970	127,356,545
<b>Fund Balance:</b>								
Unrestricted	11,659,618	-	3,948,210	-	-	-	-	15,607,828
Restricted-Specific Purposes	-	(1,312,579)	-	-	(148,180)	81,412	5,674,335	4,294,988
Net Investment in Plant	-	-	-	-	-	-	99,520,096	99,520,096
Total Fund Balance	11,659,618	(1,312,579)	3,948,210	-	(148,180)	81,412	105,194,431	119,422,912
<b>TOTAL LIABILITIES &amp; FUND BAL</b>	<b>\$ 32,201,208</b>	<b>\$ 98,591,115</b>	<b>\$ 4,008,787</b>	<b>\$ 2,216,714</b>	<b>\$ (148,180)</b>	<b>\$ 81,412</b>	<b>\$ 109,828,401</b>	<b>\$ 246,779,457</b>

**Des Moines Area Community College**  
**Statement of Revenue, Expenditures and Changes in Fund Balances**  
**For the Ten Months Ended April 30, 2015**

	Unrestricted Fund 1	Restricted Fund 2	Auxiliary Fund 3	Agency Fund 4	Scholarship Fund 5	Loan Fund 6	Plant Fund 7	Total
<b>Revenue:</b>								
Tuition and Fees	\$ 48,118,384	\$ 376,876	\$ 315,090	\$ 336,710	\$ -	\$ -	\$ -	\$ 49,147,060
Local Support (Property Taxes)	6,839,713	8,529,328	-	-	-	-	6,839,506	22,208,547
State Support	28,503,099	6,011,780	-	2,628	-	-	400,000	34,917,507
Federal Support	67,558	4,983,167	67,806	195,246	21,774,431	-	-	27,088,208
Sales and Services	718,050	-	2,109,280	55,791	-	-	26,639	2,909,760
Training Revenue / ACE	-	14,527,449	-	-	-	-	-	14,527,449
Other Income	1,613,142	4,368,516	495,759	1,060,955	23,079	-	1,047,965	8,609,416
<b>Total Revenue</b>	<b>85,859,946</b>	<b>38,797,116</b>	<b>2,987,935</b>	<b>1,651,330</b>	<b>21,797,510</b>	<b>-</b>	<b>8,314,110</b>	<b>159,407,947</b>
Transfers In - General	2,913,085	1,719,649	252,521	231,473	292,642	5,000	4,847,167	10,261,537
<b>Total Revenue and Transfers In</b>	<b>\$ 88,773,031</b>	<b>\$ 40,516,765</b>	<b>\$ 3,240,456</b>	<b>\$ 1,882,803</b>	<b>\$ 22,090,152</b>	<b>\$ 5,000</b>	<b>\$ 13,161,277</b>	<b>\$ 169,669,484</b>
<b>Expenditures:</b>								
Instruction	\$ 46,867,895	\$ 19,811,554	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 66,679,449
Academic Support	10,343,064	65,094	-	-	-	-	-	10,408,158
Student Services	8,190,350	984,256	-	-	-	-	-	9,174,606
Instructional Support	12,078,715	6,300,473	-	-	-	-	-	18,379,188
Operation and Maintenance of Plant	6,411,265	6,556,644	-	-	-	-	-	12,967,909
Auxiliary Enterprise Expenditures	-	-	3,200,010	-	-	-	-	3,200,010
Scholarship Expense	-	-	-	-	22,438,549	-	-	22,438,549
Loan Fund Expense	-	-	-	-	-	29,848	-	29,848
Plant Fund Expense	-	-	-	-	-	-	8,047,761	8,047,761
Agency Fund Expense	-	-	-	1,494,643	-	-	-	1,494,643
<b>Total Expenditures</b>	<b>83,891,289</b>	<b>33,718,021</b>	<b>3,200,010</b>	<b>1,494,643</b>	<b>22,438,549</b>	<b>29,848</b>	<b>8,047,761</b>	<b>152,820,121</b>
Transfers Out - General	3,804,599	5,697,062	446,203	313,673	-	-	-	10,261,537
<b>Total Expenditures and Transfers Out</b>	<b>87,695,888</b>	<b>39,415,083</b>	<b>3,646,213</b>	<b>1,808,316</b>	<b>22,438,549</b>	<b>29,848</b>	<b>8,047,761</b>	<b>163,081,658</b>
<b>Net Increase (Decrease) for the Period</b>	<b>1,077,143</b>	<b>1,101,682</b>	<b>(405,757)</b>	<b>74,487</b>	<b>(348,397)</b>	<b>(24,848)</b>	<b>5,113,516</b>	<b>6,587,826</b>
<b>Fund Balance at Beginning of Year</b>	<b>10,582,475</b>	<b>(2,414,261)</b>	<b>4,353,967</b>	<b>1,440,124</b>	<b>200,217</b>	<b>106,260</b>	<b>100,080,915</b>	<b>114,349,697</b>
<b>Fund Balance at End of Period</b>	<b>\$ 11,659,618</b>	<b>\$ (1,312,579)</b>	<b>\$ 3,948,210</b>	<b>\$ 1,514,611</b>	<b>\$ (148,180)</b>	<b>\$ 81,412</b>	<b>\$ 105,194,431</b>	<b>\$ 120,937,523</b>

**DES MOINES AREA COMMUNITY COLLEGE  
INVESTMENT RECAP  
April 30, 2015**

**DEPOSITORY ACCOUNTS**

<u>Bank</u>	<u>Amount</u>	<u>Rate</u>	<u>Maturity</u>
Bankers Trust	\$ 16,054,409	0.07%	Money Market
Various Checking Accounts	\$ 147,749	0.21%	Checking Accounts
Wells Fargo Bank - Ankeny	\$ -	0.15%	Money Market
Sub Total	\$ 16,202,158		

**DMACC INVESTMENTS**

<u>Bank</u>	<u>Purchase Date</u>	<u>Amount</u>	<u>Rate</u>	<u>Maturity</u>
Bank of the West		\$ 13,101,612	0.24%	Checking Accounts
West Bank		\$ 2,260,081	0.20%	Investment Account
West Bank	September 28, 2014	\$ 2,000,000	0.45%	9/28/2016
Wells Fargo		\$ 515,952	0.15%	Investment Account
Sub Total		\$ 17,877,645		

					<u>Calculated Term Months</u>
Bankers Trust - Cedar Rapids	May 15, 2013	\$ 1,000,000	0.41%	May 15, 2015	24.3
Bankers Trust - Cedar Rapids	December 19, 2013	\$ 2,500,000	0.57%	May 19, 2015	17.2
Great Western Bank	October 24, 2012	\$ 90,000	0.60%	October 26, 2015	36.6
Great Western Bank	October 24, 2012	\$ 280,000	0.75%	April 25, 2016	42.6
City State Bank- Madrid	February 26, 2015	\$ 1,000,000	1.00%	February 26, 2017	24.4
City State Bank- Madrid	February 26, 2015	\$ 2,300,000	0.65%	August 26, 2016	18.2
Wells Fargo - Ankeny	June 26, 2014	\$ 2,000,000	0.30%	February 26, 2016	20.3
Bankers Trust - Des Moines Money Market		\$ 19,784,048	0.28%	Money Market	
Wells Fargo - Ankeny Money Market		\$ 14,854,616	0.15%	Money Market	
ISJIT Diversified Fund		\$ 2,870	0.01%	Money Market	

**ISJIT INVESTMENTS**

Total ISJIT Investments	\$ 43,811,534		
Grand Total of Investments	\$ 77,891,337		
Grand Total Weighted Average of Investments		0.24%	

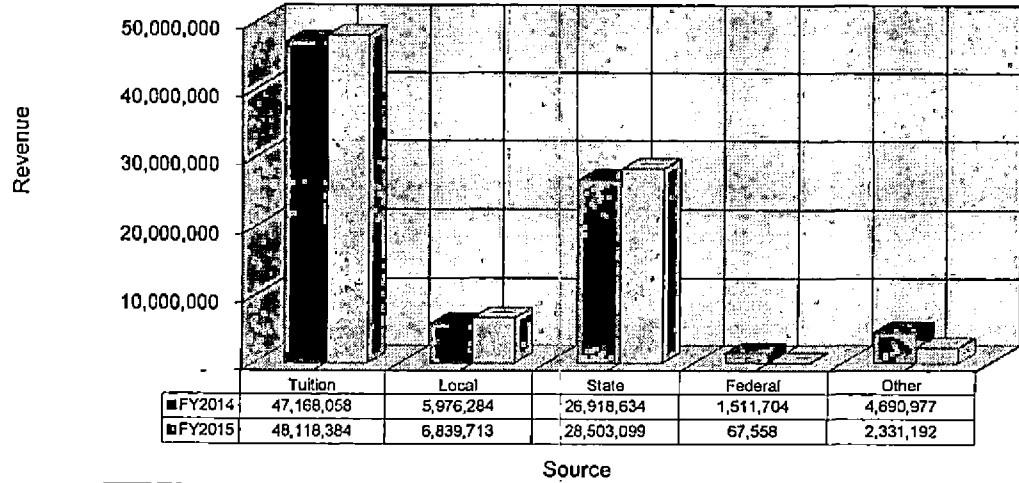


**Des Moines Area Community College**  
**Fiscal Year Ending June 30, 2015 Budget Report**  
**Summary by Fund (All Funds)**  
**For the Ten Months Ended April 30, 2015**

<u>Fund Name</u>	<u>Fund Number</u>	<u>Board Approved Budget</u>	<u>Working Budget</u>	<u>Amount Received/ Expended</u>	<u>Budget Commitments</u>	<u>Working Budget Balance</u>
<b>Revenue</b>						
Unrestricted Current	1	\$ 103,305,696	\$ 107,207,082	\$ 88,773,031		\$ 18,434,051
Restricted Current	2	51,373,600	57,323,821	40,516,765		16,807,056
Auxiliary	3	3,535,468	3,756,939	3,240,456		516,483
Agency	4	681,605	848,364	1,882,803		(1,034,439)
Scholarship	5	25,845,259	25,845,259	22,090,152		3,755,107
Loan	6	5,000	5,000	5,000		-
Plant	7	25,040,713	30,460,713	13,161,277		17,299,436
<b>Total Revenue</b>		<b>\$ 209,787,341</b>	<b>\$ 225,447,178</b>	<b>\$ 169,669,484</b>		<b>\$ 55,777,694</b>
<b>Expenditures</b>						
Unrestricted Current	1	\$ 103,301,481	\$ 107,211,533	\$ 87,695,888	\$ 11,249,061	\$ 8,266,584
Restricted Current	2	51,514,432	59,488,952	39,415,083	3,543,925	16,529,944
Auxiliary	3	3,931,986	4,342,351	3,646,213	534,169	161,969
Agency	4	826,552	1,008,539	1,808,316	64,992	(864,769)
Scholarship	5	25,865,259	25,872,759	22,438,549		3,434,210
Loan	6	5,000	5,000	29,848		(24,848)
Plant	7	21,739,175	30,303,565	8,047,761	778,726	21,477,078
<b>Total Expenditures</b>		<b>\$ 207,183,885</b>	<b>\$ 228,232,699</b>	<b>\$ 163,081,658</b>	<b>\$ 16,170,873</b>	<b>\$ 48,980,168</b>

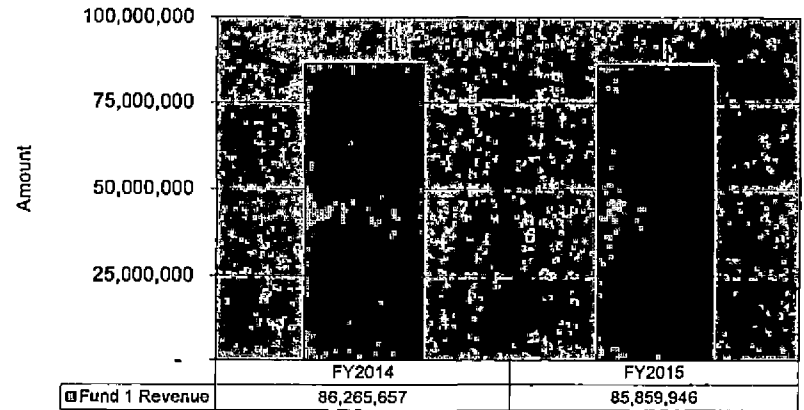
**Des Moines Area Community College  
Revenue/Expense Comparison With Prior Year  
For the Ten Months Ended April 30, 2015**

**Fund 1 Revenue Comparison by Source  
April 30, 2015**

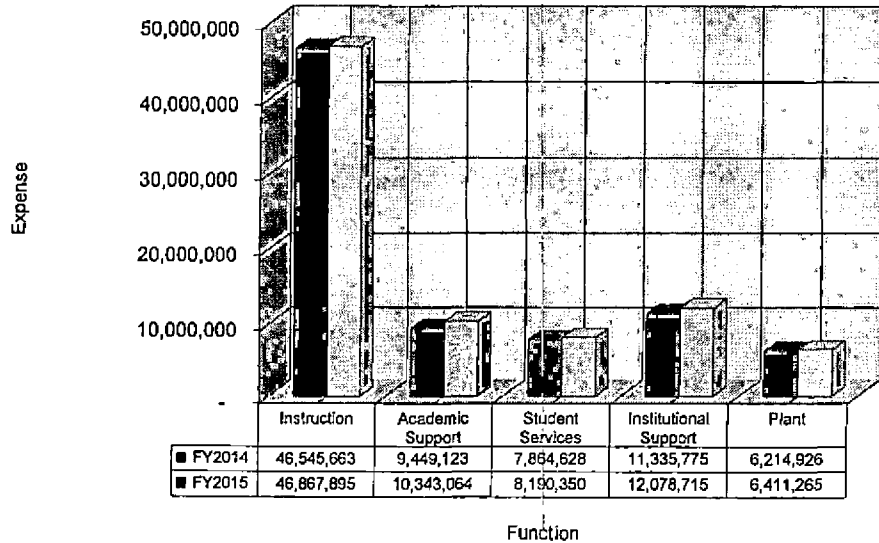


**Tuition Increase 2.01%**  
**Overall Decrease -0.47%**

**Fund 1 Revenue  
April 30, 2015**



**Fund 1 Expense Comparison by Function  
April 30, 2015**



**Overall Increase 3.05%**

**Fund 1 Expense  
April 30, 2015**

